

AMERICAN RAILROAD JOURNAL

AND

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PRINCIPAL CONTENTS.

National and Private Forethought	225
Boston and Maine Railroad.....	226
Railroads of Massachusetts	228
Atlantic and Great Western Railway	228
Central Vermont Railroad	229
Michigan Central Equipment Bonds	229
Railroad and Canal Dividend Statement	230
The Coal Trade.....	231
Federal and State Securities	232
Railroad Bond List	233
Railroad Share List.....	242
Financial and Commercial Affairs	249
U. S. Supreme Court Decisions.....	251
Railroads in Minnesota.....	251
Missouri, Iowa and Nebraska Railroad.....	251
Narrow Gauge Railroads in Utah.....	251
Railroad Law	252
Extension of the Chesapeake and Ohio Canal.....	252
West Jersey Railroad	252
Boston and Albany Railroad.....	256

American Railroad Journal.

New York, Saturday, February 20, 1875.

National and Private Forethought.—A Contrast.

It is estimated that fully one-half of the five hundred blast furnaces in the United States are idle, and the last advices show that the British iron masters are disturbed by the prospects of trade. Greater steadiness in the demands for manufactures is much to be desired. Our textile fabric mills are most of them working on reduced time. So of the various foundries, machine shops, car works, builders and contractors. So dull a period is not remembered since 1838. The prostration is, as then, universal. Even our oldest and strongest railroad and mining corporations find it necessary to practice a most rigid economy, and in many cases to reduce the wages of their employees to the very verge of meagre subsistence. It has been the fashion for schoolmen and doctrinaires to say that the hard times were the punishment of over-speculation; and to convey the idea that none were suffering from the de-

pression but the newer and more venturesome operators. It must be admitted that the course of the panic has gone far beyond that stage, and that unless something be done, by some power superior to those now brought to bear, the suffering and distress will reach even the most sheltered classes.

Among the few gleams of hopeful prospect may be mentioned some instances of a wise and timely forethought by municipalities and corporations, altogether surpassing the wisdom which now assumes to care for the national wants. The City of Cincinnati, mindful of the insufficiency of her railroad communication with the South, has consented to tax herself to the extent of \$10,000,000 for the building of a railroad across the territory of neighboring States, to enlarge her future commerce. This she does at a time of extreme depression, trusting to her credit and future prosperity to more than make good the outlay. The result is, she is getting the labor and the materials entering into the work at from 50 to 100 per cent. less than they could have been had two years ago—a manifest stroke of economy on her part. In like manner the Philadelphia and Reading Railroad Company is using its credit to have built several thousand coal cars, which at present the traffic does not need; but which can now be had much cheaper than when the coal trade is driven to its full capacity, as it is sure to be sooner or later. The Baltimore and Ohio Railroad Company likewise drawing upon that great reservoir of capital, the London market, has built 230 miles of new line since the panic, all of which will one day prove a lucrative investment; and is now undertaking, by additional outlays, to straighten, lighten, and otherwise perfect her connection with Cincinnati, so as to have a line equal to the Pittsburgh, Cincinnati and St. Louis. There can be no doubt that for all such companies as have the funds, or who can find market for their long bonds at moderate rates, the present is an exceptionally favorable time for engaging

in works which will be shortly needed. Money borrowed at seven per cent. now, may be made to produce 15 or even 20 per cent. income hereafter.

This brings us to the notice of certain enterprises now asking the attention of Congress, on the ground that they are of too great magnitudes for private means to carry out, at this time, without the assistance of the general government. The Pacific Railroads, North and South, stand in the position of being, to a certain extent, partners with the government in the development of the western half of the Continent, and in adding fresh values to the public lands, which must form the basis of the wealth of a great mining or pastoral region.

What the local government of Cincinnati has done on a much smaller scale, for her own sake, the general government might do on the larger scale for the sake not alone of the territory beyond the Missouri, but also for the sake of all the toiling millions East as well as West. The returns of the nation at large in the latter case would be far greater than those to the single city in the former case, large as these will undoubtedly be. That way, (if Mr. Dawes pleases,) is the readiest way to bring up the revenues; it would start the idle at work; work means wages, and wages consumption; and all lead rapidly to the circulation of money.

We see also that certain parties are seeking for national charters, with subsidies attached, ostensibly on the ground of the need of freight roads. We heartily wish, for the sake of the experiment, that the Continental, the Lake Erie and Omaha, or the Washington, Cincinnati and St. Louis Railroads (the two latter narrow gauge) were built; and we would almost consent to have government extend aid to the amount of half their cost, in order to set the wheels of industry again in motion; and especially to demonstrate, once and forever, that the present competition has carried down rates of freight or produce of the soil,

quite as low as the elements will admit. At the same time we feel that, in assuming to grant charters for railroads within the States, Congress would be assuming a very doubtful constitutional authority; and to do so, in order to provide a competition at the public expense, as against carriers whose roads have been constructed out of private capital, would be taxing one class for the benefit of another class, and also taxing all in order to oppress and ruin vested interests derived from sovereign authority. If the contracts of private persons made with states are liable to be destroyed, or their enjoyment diminished, by action of the federal authorities, without due process of law, and compensation, there is an end to the sanctity and binding force of agreements. In the territories, and through the public domain, however, the right and justice of Congress is clearer. Gentlemen can make no mistake in extending the helping hand to either of the Pacific railroads. It matters not whether the present so called "proposition" of the Union Pacific Company to change the bargain in regard to the repayment of its subsidy bonds and interest, be made in good faith, or whether, as some think, it is a mere stock-jobbing move, the prospects of repayment of both old and new roads to the last dollar is not doubtful. The Treasury will lose nothing by the aid in either case; indirectly it will be a great gain.

Boston and Maine Railroad.

The following is a comparative statement of the earnings and expenses of this road for the years ending September 30, 1873 and 1874:

Earnings:	1873 '73.	1873 '74.
From passengers	\$1,302,190 55	\$1,410,530 85
" freight	820,512 44	820,275 79
" rents	42,022 16	52,744 62
" mails	14,551 25	21,360 20
" interest	78,409 35	61,531 60
" expressers	42,407 93	55,356 21
	\$2,300,093 68	\$2,421,799 27
Expenses:		
Repairs of road	\$216,657 51	\$207,101 66
" bridges	27,530 80	31,013 80
" fences, etc.	10,324 31	10,779 45
" stations	91,253 87	55,507 85
" locomotives	88,658 86	97,567 46
" cars	88,456 67	98,988 43
Removing ice & snow ..	6,264 88	4,326 06
Switch, watchmen, etc. ..	77,516 20	86,545 83
Passenger expenses	232,349 34	239,355 78
Freight expenses	188,430 84	178,694 30
Wood	56,960 75	37,619 74
Water	6,282 37	11,240 24
Oil and waste	26,109 83	24,702 82
Gratuities & damages ..	11,585 44	9,649 01
General expenses	37,364 20	32,208 03
Taxes	86,168 61	97,888 64
Insurance	10,749 89	10,568 30
Danvers R. R. rent	7,500 00	7,500 00
West Amesbury R. R. rent		4,275 00
Coal for locomotives ..	204,816 52	197,319 38
Renewal of rails	138,868 13	109,495 25
Interest	108,297 05	236,786 95
Telegraph	5,678 93	5,310 86
	\$1,727,825 00	\$1,794,444 84
Net earnings ...	\$572,268 68	\$627,354 43

Compared with the previous year the gross earnings show an increase of \$121,705 59; and

the operating expenses, including taxes, an increase of \$66,619 84—showing an increase in the net income of the present over the previous year of \$55,085 75. The president in his report says:

The financial crisis, beginning in September, 1873, and extending over a large portion of the first six months of the present year, has had its influence upon the business of your road, even to the end of the year. It has reduced the amount of business done considerably below our expectations, and of course correspondingly diminished the income of the company, while the expenses have by no means been correspondingly reduced, but in some unexpected quarters increased.

The Legislature of the State of Maine, at the last session thereof, passed an act levying upon certain railroad corporations within that State a tax of one and one half per cent per annum upon the amount of capital invested. The amount thus levied upon this corporation was \$26,000, a sum equal to double the whole amount of taxes paid by this company prior to the year 1861. This new demand, with \$25,000 claimed by the City of Boston under the Betterment Act, on account of the extension of Washington Street, is, to say the least, an item of expense wholly beyond our estimate for 1874.

If railroad corporations are taxed to such an extent to pay the expenses of the people, the people certainly should not complain if they are made to pay more remunerative rates to the railroads; neither can do without the other, but each is in a measure dependent upon the other.

Notwithstanding the crisis, a calamity which affected injuriously the whole railroad business of the country, your road has maintained its position and made a small gain in both gross receipts and net earnings over the previous year.

As our facilities for doing business have considerably increased during the last year, there is every reason to expect that the business of the coming year will much exceed that of the past.

The passenger and freight business of the past year as compared with that of the year previous, stands as follows:

	1873.
Passengers carried	5,008,074
Passengers carried one mile	61,760,456
Tons of freight carried	542,004
Tons of freight carried one mile	20,927,664
	1874.
Passengers carried	4,719,785
Passengers carried one mile	75,061,175
Tons of freight carried	552,922
Tons of freight carried one mile	22,880,690

showing a net loss of 258,289 passengers; and for one mile a net gain of 13,300,719; and in freight a gain of 10,918 tons; and for one mile of 1,953,026 tons.

On the fifteenth day of March, 1833, was approved an act, incorporating the Boston and Maine Railroad, and on the fourteenth day of April, 1836, an act incorporating the Eastern Railroad Company. Each corporation at that early day had its eye on the same objective point, namely, the present City of Portland. On the fourteenth day of March, 1837, the Portland, Saco and Portsmouth Railroad Company was incorporated; soon after the construction of this last named road, a contract was entered into between it and the Boston and Maine and Eastern Railroad Companies, whereby the whole business east of Portsmouth, N. H., was to be equally divided between the two last named roads.

Under this contract the business of the respective roads increased and prospered for twenty-three years, when the contract was terminated by the action of the Portland, Saco and Portsmouth Railroad Company. From that moment, the building of the extension of this road to Portland became a necessity; and, as a natural consequence, competition for the business east of the line of the State of New Hampshire, and at the various competing points touched by our respective roads, became active. So active that the managers of these two corporations (the Maine and the East-

ern) came together for the purpose of consultation in reference to business at competing points.

After several months' negotiation, a contract was agreed upon, and on the fourth day of April, 1874, was executed by the respective parties thereto, to commence on the first day of May then next ensuing. This contract provides that all the business at competing points, to and from other competing points, named and designated, shall be divided, after paying to the party doing the work a certain per cent of the gross receipts. All competition it was agreed should cease from that date; and the reform of many abuses, the natural offspring of competition, entered largely into the full and perfect consummation of the agreement. Since the first day of May last, the business of the two roads between points of competition has been done with very little cause of complaint from either party. In the division of the business this road, as was anticipated, has been obliged to make monthly payments to the Eastern Railroad Company, varying in amount with the amount of business done.

Your directors believed it for your interest to make this contract, and still believe that so long as the same shall be fairly and honestly carried out by the parties in interest, that a large sum of money can thereby annually be saved to the stockholders of each of those corporations.

On the first day of March, 1864, a contract was entered into between this corporation, the Essex Railroad Company, a corporation then in existence but since defunct, and the Eastern Railroad Company, granting to said Essex and Eastern Railroad Companies permission for ten years to run their locomotives and cars over this road, from the junction in North Andover to North Lawrence, upon the payment of a sum of money per month, which was altogether inadequate for the facilities furnished.

This contract terminated by limitation during the past year. The Eastern Railroad Company were duly notified that after the thirty first day of August, 1874, no locomotive engine of the Eastern Railroad Company would be allowed to enter upon or pass over any of the track of this corporation between those points; but that arrangements for hauling their cars between said points could be made with this company.

The Eastern Railroad Company having signified a desire that their cars should be so hauled, on the first day of September last we commenced this service. We have been unable to agree upon the amount of compensation that should be paid to us for these services, and the railroad commissioners have been called upon under the law to fix and determine the same. On the twenty-fourth day of May last, the rails of this company were joined with those of the Grand Trunk Railway, on Commercial Street, in the City of Portland, and on the next day our passenger trains commenced running to and from the Grand Trunk passenger station. A full and perfect connection, however, was not made with this important system of railways until the twenty-seventh day of September, 1874. On that day the change of the gauge for the whole distance between Detroit and Portland was fully consummated, and our cars, both passenger and freight, were enabled to run from Boston to San Francisco. This connection secured to this corporation much better facilities in the transportation of passengers and freight from points on this road to points on the Grand Trunk, and beyond, than we have enjoyed heretofore. The construction of the Lewiston and Auburn Railroad, five miles in length, connecting with the Grand Trunk Railway, opens to this road the Cities of Lewiston and Auburn, and to the enterprising people of those two cities another route to Boston. Since the twenty-seventh day of September last, our passenger cars have run between Boston and Lewiston without change. Thus are the people of the State of Maine gradually riding themselves of the monopoly referred to in our last annual report.

A contract has been entered into with the Grand Trunk Road for the use of a portion of their passenger station in Portland by which it is hoped

that this road will be saved the expense of constructing a passenger house at that point for many years to come.

The work of dredging at Mystic River in front of our wharf was fully completed in August last, giving us a depth of nine feet below mean low water. To complete the same we have only to put on two feet of ballast, when we shall have about eight acres of wharf accommodation within one mile of the city limits of Boston on the trunk line of our road. This property has been procured at a comparatively moderate cost, and it is believed will be sufficient for the requirements of this road for many years to come.

The belt or pile structure on the east side of our wharf in Portland was found to be unsafe for the passage of locomotives. Accordingly, large and expensive repairs and improvements have been made thereon. Nearly the whole of the east side has been reconstructed with the best of oak piles, and the same has been thoroughly replanked. Two substantial drops have been built at the end of the wharf for the accommodation of the eastern steamers in the reception and delivery of passengers and freight. Nearly three hundred feet of sheds have been built over the same, for the purpose of covering our passenger trains running to and from the eastern steamers, and also for the accommodation of the new semi weekly line of steamers between Portland and New York, who lease a portion of the wharf.

The dock on both sides for a distance of some three hundred feet in length has been dredged to a depth of sixteen feet on the east side and nine feet on the west below mean low water. This increases considerably the facilities for business at this point.

In the annual report of last year it was stated that by means of this wharf purchase and the rail connection secured thereby, we were enabled to place our cars within the yards of the largest lumber dealers in Portland, and within the means of close connection with steamers for Halifax, St. John, Bangor, Mt. Desert, etc. This has been done during the past summer, and passengers have found our cars in close proximity to the steamer's landing. The business from this connection with the steamers in the winter season is of little account; but during the summer, we anticipate in the future a large and increasing business, especially after the opening of the Lowell and Andover Railroad.

At the close of business on the thirtieth day of September last, there had been expended, on account of the extension in Maine, including the wharf purchase, \$4,163,344 74, as follows:

Graduation and masonry	\$1,619,260 32
Land	1,191,823 19
Engineering and other expenses....	161,152 06
Superstructure, including iron	655,256 95
Bridges	315,369 57
Stations and buildings	178,174 36
Fences	42,308 29
	<hr/>
	\$4,163,344 74

With the exception of some few claims for land damages yet remaining unsettled on account of legal proceedings connected therewith, and two or three bridge structures for highways or streets that may have to be built, it is hoped and believed that the whole expenditures hereafter on the extension may properly be all charged to expenses.

The number of locomotives in the service of the company remain as at date of last report, 69. One new locomotive has been added during the year, but it takes the place of one worn out and broken up.

During the year we have added 2 new passenger cars, 2 long baggage cars, 6 freight cars, and one snow plow. We have now 122 passenger cars, including 3 parlor cars, and 1,406 freight cars.

As a true measure of economy the track and road beds have been kept in good condition. 16 miles have been relaid with new iron and 10½ miles with steel rails during the year. We have now on the whole line of road 60¾ miles of steel rails. In this connection it is gratifying to be

able to state that the steel rails first laid down on this road in the year 1867, at a point where an iron rail had to be renewed every year, are as yet but little worn, and will serve us for three or four years longer; at other points of less severe service they show no appreciable sign of damage or wear, and very few of them have ever broken.

We cannot but believe that the expense of our road repairs must be greatly reduced in the future by the use of steel.

Our new brick passenger house, at Dover, has been finished. It is an ornament to the place, and supplies a long felt want at this important point. New passenger houses have been commenced and are nearly completed at Bradford, and at Hyfield on the Newburyport Branch. We have also erected a new, wooden, engine house, at Exeter, called for by running the road in two divisions instead of three, as at first contemplated.

The large number of bridges on the line of our road calls for constant care and watchfulness. The most of those on the extension are of iron, and we are substituting iron for wood on the other portion of the road, so fast as renewals become necessary.

Notwithstanding all our important wooden bridges are carefully watched, and every possible means used to secure and protect them from fire, yet they are a constant source of anxiety to the officers of the road.

Additional safeguards have been provided for the wooden structure over the Merrimack River, at Haverhill. A contract has been made with the Water Company at that place for a constant supply of water with sufficient head to drench the bridge in case of need. Some 1 000 feet of iron pipe has been laid from the street mains to the north end of the bridge; from thence an iron pipe is carried through its entire length, and so arranged in sections as to command, by means of hose fitted to the same, a water supply, almost instantly, in any part of the bridge in case of fire. A new, three track, iron, fifty feet span bridge has been constructed over Little River, in Haverhill.

We have also contracted for a new iron through bridge of one hundred and fifty feet span, to take the place of the present wooden structure over Lamprey River in Newmarket.

The Lowell and Andover Railroad is approaching completion. When finished, this corporation will take a lease of the same for ninety-nine years, in accordance with your vote passed June 4, 1873. By it this road secures another important through connection with the West, as well as a new and direct line for New York.

CONDENSED BALANCE SHEET, Sept. 30, 1874.

Construction.....	\$9,308,431 82
Equipment—locomotives and cars. 1,338,404 21	
Shop stock, iron rails, ties, fuel, etc. 334,932 63	
Assets, viz:	
Cash	\$263,754 90
Freight bills, etc	96,346 16
U. S. Post Office Deposit	937 60
Land improvements, D. and W. R. R.	24,607 41
Notes receivable	6,676 03
Steamer Mt. Washington	70,060 24
Danvers Railroad bonds. 73 000 00	
Danvers R. R. account.. 27,430 00	
Eastern Railroad	3,298 76
Newburyport Railroad. 303,993 00	
Maine Central Railroad. 4,276 14	
Grand Trunk Railway.. 1,127 70	
Insurance scrip	640 00
Portland and Rochester Railroad	824 91
Dover & Winnipiscogee Railroad stock.....	263,144 48
Stoneham Street R. R. 549 36	
Boston and Maine R. R. stock at par	27,000 00
Sundry accounts.....	5,736 83
	<hr/>
	1,173,403 71
	<hr/>
	\$12,155,172 37

Capital stock	\$6,921,274 52
Liabilities, viz:	
Seven per cent bonds, 1893	\$1,500,000 00
Seven per cent bonds, 1894, issued to Sept. 30, 1874.....	1,012,500 00
Notes payable.....	901,503 08
Uncalled for wages..	661 31
Uncalled for divid'ds	10,506 00
Uncalled for interest.	3,152 50
Danvers Railroad rent	1,750 00
Cash receipts from Oct. 1, to Oct. 12, inclusive, on acc't of freight bills, etc.	91,714 30
Sundry accounts....	58,662 25
Deposits on account of Newburyport R. R. bonds	480 00
Amount payable on account of Newburyport Railroad bonds.....	370 00
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	3,581,308 44
Dividend payable November 14, 1874	280,000 00
Suspense account.....	354,311 71
Profit and loss	1,018,277 70
	<hr/>
	\$12,155,172 37

President.—NATHANIEL G. WHITE.

Directors.—Nathaniel G. White, Lawrence; George C. Lord, Boston; Amos Paul, South Newmarket, N. H.; Nathaniel J. Bradlee, Boston; William S. Stevens, Dover, N. H.; James R. Nichols, Haverhill; John F. Osgood, Boston; Samuel E. Spring, Portland, Me.; Nathaniel W. Farwell, Lewiston, Me.

Treasurer.—A. BLANCHARD.

Superintendent.—JAMES T. FURBER.

Meeting of Railroad Bondholders.

A meeting of the first mortgage bondholders of the Great Western Railroad Company of 1859, and the Illinois and Southern Iowa Railroad Company, was held in this city on the 13th inst. Over \$800,000 worth of bonds were represented, and Daniel D. Lord presided. After a brief discussion, the following was agreed upon as the line of action of the bondholders:

"The undersigned, first mortgage bondholders of the Great Western Railroad of 1859, and the Illinois and Southern Iowa Railroad Company, both of the State of Illinois, holders of the number of bonds respectively set opposite their names, being desirous of protecting their interests by seeing that the earnings of these roads are applied according to priority of liens and not devoted to the payment of the floating debt in preference to mortgage liens, hereby appoint Messrs. Brown, Griswold and Baldwin a committee to apply, if necessary, by judicial proceedings, for the appointment of a receiver to carry out the above object."

Mr. Ashley moved that the Committee should not have the power, but should only confer with the directors and report back at a future meeting. This was put a vote and lost, the former action being determined upon, with the proviso that the committee might first consult the directors of the road. The committee was instructed to report at a future meeting, of which the bondholders of the eastern portion of the road will be duly notified.

The production of the Lake Superior Iron Mines in 1874 aggregated 935,488 gross tons, against 1 167,379 tons in 1873, and 952,055 tons in 1872. For the 19 years, beginning with 1856 and ending with 1874, the production was 7,684,290 gross tons, an average of 402,541 tons a year.

Railroads of Massachusetts.

The Board of Railroad Commissioners have submitted to the Legislature their sixth annual report, which avoids the discussion of general topics, and deals concisely with those which are considered necessary. The report says:

The construction of new roads has suffered a check owing to the depression in business interests, and during 1874 only 41 miles, of which 11.5 miles were narrow gauge, were opened, as compared with 130 miles the year previous, and 50 miles the general average for the past forty years. On the Massachusetts Central, Lee and New Haven and Lee and Hudson roads construction has entirely stopped. The total length of railroads in the State is 2,418.46 miles of main line and branches, with 657 miles of siding and 626 miles of double tracks, equivalent in all to 3,701 miles of single track. Returns have been received from 60 corporations, three of which operate narrow gauge roads. The average cost of roads has been \$56,883.62 per mile, with an additional cost for equipment of \$7,701. The entire system is represented by \$165,624,136.72 of securities, of which \$117,066,798.07 is stock and \$48,557,338.65 is debt. The increase of debt during the year has been upward of \$11,000,000, of which \$9,000,000 was included in the returns of the eight Boston roads.

The total earnings for the year amount to \$34,632,483.54, a falling off of eight-tenths of one per cent from those of the previous year, the falling off was in the earnings from freights, which decreased \$1,155,900, while those from passengers increased \$527,381. Of the decrease in freight receipts \$937,584 took place on the Boston and Albany. The Boston and Lowell, Boston and Maine, Boston and Providence and Old Colony also lost, while the Eastern gained \$374,504, and the Boston, Hartford and Erie also made a small gain. The gain from passengers was chiefly on the Eastern road, which shows an increase from this source of \$380,000. Of the entire gross earnings 49 per cent were received from passengers and 46 per cent from freight, being almost exactly a reverse of the proportions of the previous year. The passenger earnings show a continued growth, year by year, out of proportion to the freight, having this year increased 3.1-10 per cent, while the freight earnings have diminished 6.8-10 per cent. The average sum earned on each mile of road operated was \$14.897.

The cost of operation has amounted to \$9,947.90 on each mile of road operated. It has consumed 69 per cent of the gross earnings, leaving a margin of only 31 per cent as profit on the business.

The total net income reported is \$10,703,301.70, or 6.4 per cent on the permanent investment—that is upon the value of the property as it stands upon the books of the corporations distinct from stock and indebtedness, which may represent fictitious or temporary values.

Of the sixty corporations making returns, twenty nine paid dividends, varying from 1 to 10 per cent, and averaging on the entire stock of all the dividend paying roads, 9 per cent. As interest, \$2,791,572 was paid.

The average cost of running a train one mile has been \$1.156 on the passenger service, and \$1.144 on the freight service. The average rate on all trains has been \$1.182 per mile, or 8 cents less than last year. The average number of passengers to each train during the last year was 69, and the average number of tons of freight was 58. The passenger trains, including locomotives and baggage cars, averaged 124 tons of dead weight, and the freight trains 209 tons. Consequently the returns would seem to indicate that the railroad corporations of the State haul 1.69 tons of rolling stock for each passenger they carry, and 3.17 tons for each ton of freight.

The total mileage of passenger trains run during the last railroad year was 9,887,001 trains run one mile, or an increase of 674,744 miles over the previous year, being an increase of 7 per cent in

service, which apparently resulted in 3.1-10 per cent of increased earnings. As regards freight, 9,298,817 trains were run one mile, a decrease of 385,795, or 4.3 per cent from the previous year, representing a corresponding decrease of 6.8 per cent in the earnings from that source.

The average fare charged per mile on all the roads was 2.55 cents per mile, ranging from 7.4 mills per mile for season ticket passengers for long distances, to 10 cents per mile for single ticket passengers for very short distances. As respects freights, no average can be named which would not be very deceptive, without excluding the cost of terminal handling.

As regards equipment, it appears that 384 miles out of 3044, or about 29 per cent of the entire main lines of the corporations are laid in steel—an increase of 253 miles over the amount reported last year.

A very encouraging increase is reported in the number of telegraph stations—they have gone up from 325 at the close of the previous railroad year, to 449 at the close of the last, an increase of about 38 per cent.

The increase in rolling stock during the past year has not been so decided as during the previous years. The number of locomotives is 61 more than were reported in the last returns, an increase of nearly 7 per cent. The passenger cars increased from 1243 to 1294, or 4 per cent, to meet an increase of 3 per cent in the number of passengers carried one mile.

There has been no apparent increase in the number of freight cars, but this is probably owing to the deceptive character of the returns from certain of the corporations. There is reason to suppose that the actual increase has been in the neighborhood of 3.3 per cent, or about 550 cars.

The increased use of the train brake is most noticeable. At the close of the last year it had been applied to 313 locomotives and to 997 passenger cars, out of a total of 1294.

The number of stations returned is 1074—an increase of 72 over the number reported for the previous year, being a station to every 24 miles of road operated.

The number of grade crossings, notwithstanding every effort to oppose them, has a tendency to ward a steady increase, being 2660 for the present year as compared with 2436 for the previous one—an increase of 224, or 9 per cent in a single year; 256 of these, or 20 per cent, are protected by gates or flagmen.

There are 43 grade crossings of one railroad by another, an increase of three over the number heretofore reported, and in only 11 instances are roads which intersect carried over or under each other.

HORSE RAILROADS.

Returns were received from 30 street railway corporations, the Lynn City having been added to the number making full reports. The aggregate capital stock of the street railway corporations was increased during the year \$26,775, amounting on September 30 to \$5,538,125, and their total indebtedness at the same time was \$2,573,745.91 (an increase of \$428,649.31 over the previous year), representing altogether an aggregate of \$8,111,870.91 in stock and debt. Two corporations made dividends of 10 per cent, two 9 per cent, one 8.5 per cent, one 6.81 per cent, two 6 per cent, one 4 per cent, one 3 per cent, and twenty made no dividends.

The average rate of dividend on the whole capital stock of the corporations was 6.11 per cent, while their net earnings represented a return of 6 per cent on their entire stock and indebtedness. The aggregate length of track returned, inclusive of branches and sidings, was 210,359 miles, or an average of 7.01 miles to each corporation. The average cost per mile was \$18,908.58 on account of permanent way, \$13,793.18 on account of equipment, representing a total cost of \$32,701.76 per mile of road operated. During the year an aggregate of 1,294,416 round trips were made amounting to a total mileage of 7,938,360 miles,

and 50,058,979 persons were carried, being 7,578,485 more than were carried, by the steam roads during the same time, and an increase of 6,501,343 over the number carried during the previous year. The amount received for the carriage of each person was 5.78 cents, and the cost for the carriage of each person was 4.85 cents, leaving an average profit to the company of .93 cent on each passenger.

From Herapath's Railway Journal.

Atlantic and Great Western Railway.

The following are lengthy extracts from a letter, dated New York, January 4th, 1875, to Mr. J. C. Conybeare, the chairman of the Committee of 1st bondholders, addressed to that gentleman by the Receiver (Mr. W. Devereux), which Mr. Conybeare has requested us to publish:—

1. The lease of May, 1874, is not at this time recognized by the Erie Company, and it is difficult to explain the action of that Company in the matter. The lease was ratified by the boards and stockholders of the Atlantic and Erie Company respectively, and following such action, I was requested by the executive of the Erie to operate the Atlantic road under the lease, until arrangements could be made for its more immediate control and management. The lease required payment by the Erie of the value of all supplies; and, as also required by the statute law of Ohio, the Erie was bound in entering upon the properties to make deposit of adequate security for the faithful performance of the stipulations of the lease. This security was designated by Board resolution as one million of the second mortgage bonds of the Erie Company. Whilst still recognizing the lease, the Erie failed to comply with the conditions as stated; and the situation continued unchanged throughout the summer, the understanding being that with the perfecting of financial arrangements in London, the lease and law would be fully complied with by the Erie Company. Throughout the Atlantic Company has held that the lease was operative, legal, and binding upon the Erie Company, and which position had not been formally dissented from by the latter, although three months ago, for the first time, there were raised serious points of difference between us by the Erie management as to the status of the lease. And about that time also the Attorney General of New York was moving to put the Erie into the hands of a Receiver, on the ground that its Directors were violating the law in making an unauthorized lease of the Atlantic and Great Western R. R. However incredible such a proceeding might seem, and the attack being inspired from whatever motives, or originating from whatever source, it must be confessed that nothing seemed left the Erie executive but to await the consummation of this very serious matter, pressing it to the speediest possible conclusion, whilst necessarily, from the peculiar circumstances, deferring final action upon the lease. Meanwhile, the Atlantic, failing at all points in financial strength, and strangled by the large sums taken from its current earnings to pay bonded interest, passes into the receiver's hands itself.

2. The leased lines rental trust bonds of 1872 do not, nor cannot, take priority of the 1st mortgage bonds of the Atlantic and Great Western R. R.

3. The coupons of these first leased lines rental trust bonds of 1872 should be paid regularly, in part at least, and perhaps fully, depending upon circumstances, with the exception now explained. The first leased lines are composed of the Cleveland and Mahoning, Niles and New Lisbon, and Liberty and Vienna R. Roads, each with a specific rental due from the Atlantic Company. But the Ohio first mortgage bonds under a decree of Court are made a first lien upon 3 of the lease of the Cleveland and Mahoning railroad to the Atlantic Company. And I assume that you are fully cognizant of the peculiar nature and position of the 1st Ohio mortgage. Hence in the appointment of a receiver for the Atlantic the Court authorized that officer to borrow money to pay the rental of the Cleveland and Mahoning due for

the six months ending with the 31st ult., but omitting the Niles and New Lisbon and Liberty and Vienna rentals for the same period. The Atlantic is competent to earn its rentals, but at this moment is straitened by reason of the diversion of its earnings, heretofore spoken of, and it requires a little time to fully meet its first leased lines rentals. And whilst as receiver I had borrowed the money to pay that portion of the rentals ordered by the Court, to wit, the Cleveland and Mahoning, and on Saturday (day before yesterday) offered the payment, it was refused by order of Sir John Swinburne, one of the trustees now in New York, on the ground that he must have all the rent or none at all.

4. The value of the coupons of the 1st mortgage bonds of the Atlantic and Great Western R. R. must depend upon the action of their holders in the plan of reorganization.

5. The charges which take precedence of the two "above mentioned securities" are first the amounts due for current labor and supplies since August 9th, 1874, the balance due connecting roads and freight lines subsequent to same date; and, secondly, the principal and interest of the 1st Ohio mortgage bonds which mature during 1876. This would be the same if the Erie lease was operative in respect of the Ohio mortgage. The Erie lease was a just one, but the situation is such now that I need give no further time to its explanation, whilst I am gratified at the opportunity of thus advising with you as a representative of the bondholders of the Atlantic Company. I venture to suggest that a committee of bondholders sufficiently strong to control, and with full power to decide upon the details of a new organization, come here as early as convenient to satisfy themselves of the real worth and circumstances affecting the property, and to avoid the mistakes of the past in its reconstruction. If too much time be lost in this work, under the operation of the approaching maturity of the 1st Ohio mortgage bonds, you may hazard everything that might be saved.

Central Vermont Railroad.

The Boston Journal understands that an arrangement is proposed, and in fact in progress, for reorganizing and funding the different securities of the Vermont Central, Vermont and Canada, and Rutland Railroads. The proposition is to issue \$11,000,000 of bonds. Of these \$3,000,000 at 6 per cent. to be apportioned to the Vermont and Canada stock, \$4000,000 at 7 per cent. for exchange of the Equipment bonds of the Vermont Central and Vermont and Canada, \$3,000,000 of the Rutland bonds and floating debt, and \$1,000,000 to be reserved for Vermont Central floating debt and other contingencies of the consolidated roads, \$1,000,000 of 8 per cent. guaranteed stock to be issued to the holders of Central Vermont stock who have recently contributed that amount to the new corporation. The Vermont Central first mortgage bonds and Rutland preferred stock to be consolidated into a 6 per cent. preferred stock of \$5,000,000, the Vermont Central second mortgage and Rutland common stock into \$3,000,000 of common stock; each in the proportion of 13-23 to the Vermont Central and 10-23 to the Rutland securities. The interest required will be for the \$11,000,000 bonds \$740,000; for the guaranteed stock \$80,000; for the Missisquoi bonded interest \$35,000; total \$855,000. The gross earnings of the combined roads are now about \$3,500,000: allowing 70 per cent. for expenses gives a net income of \$1,050,000, which is nearly enough to pay the interest on the bonds, guaranteed stock, and \$300,000 for the 6 per cent. preferred stock. The Journal adds:

We are glad to see that the managers of these

properties are making an attempt to rescue them from the imminent danger in which they now stand. That there is value in them there is no doubt. The business over the roads has increased from 6 to 8 per cent. per annum on the average. With good management, on this ratio, a few years will put the whole property into paying condition.

Michigan Central Equipment Bonds.

Application has been made to the Committee on Stock List to have the Michigan Central Railroad Equipment Bonds placed on the list of the New York Stock Exchange. The communication reads as follows:

COMMITTEE ON STOCK LIST,
NEW YORK STOCK EXCHANGE,
NEW YORK, Jan. 30, 1875.

Official statement of the Michigan Central Railroad Company. I hereby make application to have \$800,000 of the Equipment Bonds of this company, Nos. 1 to 800, inclusive, each for \$1,000, dated Oct. 1, 1874, payable April 1, 1883, interest, eight per cent., coupons April 1 and Oct. 1, placed on the list of the Stock Exchange, and in addition to other matter accompanying this, give the following condensed balance sheet of Nov. 30, 1874:

DR.	
Construction account.....	\$27,210,167 07
Cash on hand and loaned on call..	842,421 86
Land account.....	192,204 98
Sundry accounts, stocks, securities &c.....	731,654 19
Assets in Detroit, including materials on hand.....	861,135 64
Branch roads.....	4,583,979 49
Total.....	\$33,921,562 73
CR.	
Capital stock.....	\$18,738,204 00
Bonded debt, main line.....	10,735,000 00
Bonded debt, air line.....	1,900,000 00
Unpaid coupons and dividends....	53,428 80
J., L. and S. equipment bonds.....	72,065 00
Bills payable.....	472,409 53
Income account, balance.....	1,945,455 40
Total.....	\$33,921,562 73

Trustees.—H. H. Hunnewell, Nathaniel Thayer.

Officers.—President, James F. Joy; Vice President, H. H. Hunnewell; Treasurer, Isaac Livermore; Vice Treasurer and Clerk, Joshua Crane; General Superintendent, William B. Strong; Auditor, William Booth.

Directors.—James F. Joy, Detroit, Mich.; J. W. Brooks, Boston; Nathaniel Thayer, Boston; H. H. Hunnewell, Boston; George F. Talman, New York; Moses Taylor, New York; Sidney O. Bartlett, Boston; John Jacob Astor, New York; Erasmus Corning, Albany.

Principal Eastern office, Boston, Mass.

Yours truly ISAAC LIVERMORE, Treasurer.

The committee recommend that these bonds be placed on the regular list and called Michigan Central Equipment Bonds.

JOHN T. DENNY, Chairman.

The Massachusetts Railroad commissioners state that there has been an unusually small number of petitions or complaints preferred against railroad corporations before the Board during the year. The only one of general interest has related to the unnecessary use of the steam whistle in Boston, and the practice has been abandoned or modified on the roads against which complaint was directed.

The directors of the Pittsfield and North Adams Railroad company, elected on the 10th inst., are: Chester W. Chapin, M. W. Tacker, W. S. Bullard, F. H. Bradley and Edward Jackson. The road is operated by the Boston and Albany Railroad Company.

\$2,000,000

FUNDED DEBT LOAN

OF THE

EASTERN RAILROAD CO.

OF MASS.,

Issued in engraved amounts of \$1,000 each, coupon or registered.

Payable in Ten Years from Nov. 1, 1874.

at the Agency of the Company in New York City, with interest payments each May and November at the rate of

SEVEN PER CENT.

Holders of Coupons in New England may receive payment in Boston by giving notice to the Company five days before maturity.

The SINKING FUND provides

That the amount of one per cent. of this issue for the first year, increasing by one-half of one per cent. each succeeding year, being an average annual amount of

\$60,000.

will be redeemable at par prior to maturity, by an annual public drawing in Boston, notice by publication being given of the numbers so designated for payment.

Application will be made to have this issue placed on the Regular List of the New York Stock Exchange.

This road is now in the highest state of efficiency, with largely increased earnings over last year.

It is one of the oldest roads in New England, and has paid to its shareholders over two hundred per cent. since it was finished.

The corporation has given no mortgage upon its road, and by the laws of the Commonwealth all its issues have the same lien on the entire property, there being no priority whatever.

The statute also expressly provides that in case mortgages are created hereafter, all existing issues shall be equally protected by a First Lien on the entire property, both real and personal, franchise, equipment, &c.

The EASTERN RAILROAD COMPANY, for the funding of its entire floating debt, have authorized MESSRS. RICHARDSON, HILL & CO., of BOSTON, to offer the above described loan for sale to the highest bidders, with the reservation of a minimum price of ninety per cent. and accrued interest, below which price no offers will be accepted. Bids will be received under seal at the office of either of the undersigned, until Monday, the 1st of March, at noon, at which time they will be publicly opened.

Bids to be endorsed "Proposals for Eastern Railroad Loan."

The awards will first be made to the highest bidders, and in case of applications exceeding the amount offered, the remainder after such first sales will be distributed pro rata to the next highest and equal bids.

Bids will be received, and full information, with forms of proposal, furnished by

RICHARDSON, HILL & CO., Boston.

WINSLOW, LANIER & CO., New York.

MORTON, BLISS & CO., New York.

Boston, Feb. 17, 1875.

By authority of the Board of Directors,

JOHN WOOLDREDGE, President.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susq. 100	13,280,000	J. & J.	Jan. '75 31	Long Island. 50	3,000,000	M. & S.	May '73 10	Vermont and Mass. 100	\$2,800,000	A. & O.	Oct. '74 2
Allegheny Valley 50	2,250,350	— & —	—	Louisv., Cin. and Lex. 50	1,623,483	J. & J.	July '69 3	Warren (N. J.) 100	1,800,000	J. & D.	Dec. '74 3
Atlanta and West Point. 100	1,232,200	J. & J.	July '74 4	Louisv. " pref. 100	848,700	J. & J.	Jan. '74 4	Warwick Valley. 100	225,000	A. & O.	Apr. '72 2
Atlantic and Gulf 100	3,693,200	— & —	—	Louisville & Nashville. 100	8,980,800	F. & A.	Feb. '74 4	West Jersey. 100	1,552,750	F. & A.	Feb. '74 4
" guar. 100	789,478	M. & N.	Nov. '73 31	Louisv., N. Alb. & Chi. 100	3,000,000	J. & D.	Dec. '70 3	Winchester & Potomac. 100	180,000	J. & J.	Jan. '75 3
Atlantic and St. Law. 100	39,494,900	M. & S.	Sept. '74 2	Lowell and Lawrence. 100	200,000	A. & O.	Oct. '74 3	Winchester & Strasburg. 100	500,000	J. & J.	Jan. '75 3
" new 1870. 100	1,500,000	— & —	—	Lykens Valley. 20	600,000	F.M.A.N.	Feb. '75 2	Worcester and Nashua. 75	1,789,800	J. & J.	Jan. '75 15
Avon, Genesee & Mt. M. 100	194,250	A. & O.	Jan. '75 ..	Macon and Western. 100	2,500,000	J. & J.	July '73 5	HORSE-POWER R. R.			
Baltimore and Ohio. 100	13,151,922	M. & N.	Nov. '74 5	Maine Central. 100	3,400,500	— & —	—	Albany City. 100	110,370	— & —	Feb. '75 6
Washington Br. 100	1,650,000	A. & O.	Oct. '74 5	Manchester and Law. 100	1,000,000	M. & N.	Nov. '74 5	Baltimore City. 25	80,000	— & —	—
Parkersburg Br. pref. 50	5,680,685	— & —	—	Marletta & Cincinnati. 50	1,372,891	— & —	—	Bleecker St. & Fy. (N.Y.) 100	900,000	— & —	—
Berkshire. 100	600,000	J. & J.	Jan. '75 12	" 1st pref. 50	8,130,719	M. & S.	Sep. '66 3	Boston and Chelsea. 100	110,000	A. & O.	Oct. '74 4
Bosburg & Corning. 50	250,000	J. & J.	Dec. '72 2	" 2d pref. 50	4,460,368	M. & S.	Sep. '66 3	Broadway (Brooklyn). 100	200,000	J. A. J. O.	Apr. '73 3
Boston and Albany. 100	1,633,100	M. & N.	Nov. '74 5	Massachusetts. 100	400,000	F. & A.	Feb. '75 3	Broadw. & 7th Av. (N.Y.) 100	2,100,000	J. & D.	Jun. '70
Boston, Cin. & Fitchburg. 100	68,200	— & —	—	Memphis & Charleston. 53	5,312,725	J. & D.	Jan. '73 4	Brooklyn City. 100	1,500,000	F.M.A.N.	Feb. '75 3
Agricultural Br. guar. 100	60,000	J. & D.	Dec. '74 3	Michigan Central. 100	18,733,204	J. & J.	Jan. '73 4	Brooklyn City & Newt. 100	600,000	J. & J.	July '70
Bost., Conc. & Mont. pref. 100	800,000	M. & N.	Nov. '74 2	Mill Creek & Minebl. 100	323,375	J. & J.	Jan. '75 5	Brooklyn and Jamaica. 100	488,100	— & —	—
Boston and Lowell. 500	3,200,000	J. & J.	Jan. '75 3	Milwaukee and St. Paul. 100	15,399,261	F. & A.	Dec. '70 7	Bushwick (Brooklyn). 100	302,000	J. & J.	July '71 3
Boston and Maine. 100	6,921,274	M. & N.	Nov. '74 4	" pref. 100	12,274,483	F. & A.	Aug. '74 3	Cambridge. 100	727,800	A. & O.	Oct. '74 2
Boston and Providence. 100	4,000,000	M. & N.	Nov. '74 5	M. Hill & Schuyl. Hav. 50	3,856,450	J. & J.	Jan. '75 4	Can. Park N. & E. Riv. 100	1,068,400	A. & O.	Oct. '74 2
Buffalo, N. Y. & Erie. 100	960,000	F. & A.	Aug. '74 3	Morris and Essex. 50	14,000,000	J. & J.	Jan. '75 3	Citizens' (Phil.). 50	500,000	J. & J.	Jan. '75 9
Burlington and Mo. Riv. 100	5,636,000	M. & S.	Sept. '74 5	Nashua and Lowell. 100	800,000	M. & N.	Nov. '74 4	Citizens' (Pbg.). 50	200,000	M. & N.	Nov. '71 7
" pref. 100	1,485,900	M. & S.	Sept. '74 5	Naugatuck. 100	1,881,900	F. & A.	Aug. '74 3	Coney Island & Brookl. 100	500,000	— & —	—
Camden and Amboy. 100	5,847,800	J. A. J. O.	Jan. '75 21	Nesquehoning Valley. 100	1,000,000	M. & S.	Sept. '74 5	D. Dock, E. B'dw. & Bat. 100	1,200,000	F.M.A.N.	Feb. '74 2
Camden and Atlantic. 50	451,701	— & —	—	Newark and N. York. 100	977,400	J. & J.	Jan. '75 3	Elizabethtown & Newark. 100	1,000,000	J. A. J. O.	Oct. '71 3
" pref. 50	763,549	— & —	—	N. Bedford. 100	1,878,500	M. & N.	Nov. '74 4	Frank & Southw. (Ph.) 50	491,760	J. & J.	Jan. '75 5
Cape Cod. 60	1,020,330	J. & J.	Jan. '75 2	N. Castle & Beaver Val. 100	1,800,000	J. A. J. O.	Sept. '72 3	Germantown (Ph.) 50	1,000,000	J. & J.	Jan. '75 3
Cape May and Millville. 50	447,000	J. & D.	Dec. '74 3	N. Haven & Northamp. 100	605,000	J. A. J. O.	Jan. '75 2	Girard College (Ph.) 50	500,000	J. & J.	July '71 3
Cataqua and Foggel. 50	425,000	Novemb.	Nov. '71 5	New Jersey. 100	7,295,200	J. A. J. O.	Jan. '75 2	Grand St. and Newton. 100	170,000	J. & J.	Jan. '71 2
Catawissa. 50	1,169,000	— & —	—	New London Northern. 100	1,418,800	J. A. J. O.	Jan. '75 2	Green & Coates St. (Ph.) 50	500,000	J. & J.	Jan. '75 4
" pref. 50	2,200,000	M. & N.	Nov. '74 2	N. Y. Cen. & Hudson R. 100	89,428,330	J. A. J. O.	Jan. '75 2	Heston, Mantau & Fairm. 50	2,050,000	J. & J.	Jan. '75 1
Cayuga and Susq. 50	689,116	J. & J.	Jan. '75 4	New York and Harlem. 100	8,500,000	J. & J.	Jan. '75 4	Lomb. & South St. (Ph.) 25	105,000	A. & O.	Oct. '71 6
Cedar Rapids & Mo. R. 100	6,850,400	F.M.A.N.	Feb. '75 1	" pref. 100	1,500,000	J. & J.	Jan. '75 4	Lynn and Boston. 100	200,000	— & —	—
" pref. 100	769,600	F. & A.	Feb. '75 3	N. Y., N. H. & Hartf. 100	15,500,000	J. A. J. O.	Jan. '75 5	Malden and Melrose. 100	200,000	— & —	—
Central of Georgia. 100	4,686,800	J. & J.	Jan. '75 3	N. Y., Provid. & Boston. 100	2,500,000	J. A. J. O.	Jan. '75 2	Metropolitan (Boston). 50	1,500,000	J. & J.	Jan. '75 3
Central of New Jersey. 100	20,000,000	J. A. J. O.	Jan. '75 2	N. Bridge & Canard. 100	1,000,000	J. & J.	Jan. '75 3	Middlesex (Boston). 50	400,000	M. & N.	Nov. '74 3
Central Ohio. 50	2,425,000	J. & D.	Dec. '74 3	North Carolina. 100	4,000,000	Irregular.	Jan. '73 5	Ninth Avenue (N. Y.). 100	797,320	— & —	—
" pref. 50	400,000	J. & D.	Dec. '74 3	N. Eastern (N. C.) pref. 100	111,000	M. & N.	May '67 4	Orange and Newark. 100	282,555	— & —	—
Central Pacific. 100	54,275,500	— & —	—	North Pennsylvania. 50	3,473,500	— & —	—	Philadelphia City. 50	750,000	J. & J.	Jan. '75 5
Chemung. 100	380,000	J. A. J. O.	Jan. '75 1	Northern Central. 60	8,042,400	M. & N.	July '74 3	Philadelphia and Darby. 20	200,000	J. & J.	July '71 2
Cheshiro, preferred. 100	2,100,000	J. & J.	Jan. '75 4	N. rthern N. Hampsh. 100	3,688,400	J. & D.	Dec. '74 3	Phila. & Grey's Ferry. 50	284,775	J. & J.	Jan. '75 2
Chicago and Alton. 100	8,929,900	M. & S.	Mar. '75 5	Northern New Jersey. 100	1,000,000	J. & J.	Jan. '75 4	Pbg. Alleg. & Manchester. 50	200,000	M. & N.	Nov. '69 8
" pref. 100	2,425,490	M. & S.	Mar. '75 5	Norwich and Worcester. 100	2,804,400	J. & J.	Jan. '75 5	Second Avenue (N. Y.). 100	888,100	J. A. J. O.	Oct. '73 2
Chicago, Burl. & Quincy. 100	19,897,000	M. & S.	Sept. '74 5	Ogdensab. & L. Champ. 100	3,077,000	J. & J.	Jan. '75 3	Second & Third St. (Ph.) 100	982,100	J. & J.	Jan. '75 6
Chicago, Iowa & Nebra. 100	3,916,200	J. & J.	Jan. '75 4	" pref. 100	2,000,000	A. & O.	Oct. '74 4	17th & 19th streets (Ph.) 50	500,000	J. & J.	July '74 2
Chicago & N. Western. 100	14,963,000	J. & D.	Dec. '72 3	Ohio and Mississippi. 20	20,000,000	J. A. J. O.	Feb. '75 3	Sixth Avenue (N. Y.). 100	750,000	M. & N.	May '71 2
" pref. 100	21,454,113	J. & J.	July '75 3	Oil Cr. & Allegheny R. 60	4,259,450	J. A. J. O.	Jan. '74 3	Third Avenue (N. Y.). 100	1,170,000	F.M.A.N.	May '73 3
Chicago, B. I. & Pacific. 100	19,000,000	A. & O.	Oct. '74 4	Old Colony & Newport. 100	6,637,320	J. & J.	Jan. '75 3	13th & 15th street (Ph.) 50	1,000,000	J. & J.	Jan. '75 2
Cin. Ham. & Dayton. 100	3,600,000	A. & O.	Oct. '74 4	Oswego and Syracuse. 100	482,400	F. & A.	Feb. '75 4	Somerville (Boston). 100	75,000	U. & N.	Jan. '75 3
Cin. Sand. and Cleve. 50	2,980,550	— & —	—	Pacific of Missouri. 100	3,635,750	J. A. J. O.	Jan. '75 1	South Boston. 50	400,000	J. A. J. O.	Jan. '75 2
" pref. 50	429,046	M. & N.	Nov. '74 2	Panama. 100	7,000,000	J. A. J. O.	Jan. '75 2	Union (Boston). 100	200,000	— & —	—
Clev. Col. Cin. & Ind. 100	14,991,275	F. & A.	Feb. '75 4	Paternon and Hudson. 100	630,000	J. & J.	July '74 4	Union (Phila.). 50	400,000	J. & J.	Jan. '75 8
Cleveland & Mahoning. 50	2,057,569	M. & N.	May '74 3	Paternon and Newark. 100	500,000	J. & J.	Jan. '74 4	West Philadelphia. 50	400,000	J. & J.	Jan. '75 10
Cleveland & Pittsburg. 100	11,236,150	F.M.A.N.	Feb. '75 1	Paternon and Ramapo. 100	243,000	J. & J.	Jan. '74 4	CANALS.			
Col. Chic. & Ind. Cen. 100	13,000,000	— & —	—	Pember. & Hightstown. 50	342,150	J. & J.	Jan. '75 3	Chesapeake & Delaware. 50	1,983,503	J. & D.	June '73 3
Columbus and Xenia. 5	1,786,800	M. J. S. D.	Dec. '74 2	Pennsylvania. 60	68,114,475	M. & N.	Nov. '74 5	Chesapeake and Ohio. 25	8,229,594	— & —	—
Colum. & Hocking Val. 100	2,500,000	F. & A.	Feb. '75 3	Peoria & Bureau Val. 100	1,200,000	F. & A.	Aug. '74 4	Delaware Division. 50	1,633,350	F. & A.	Feb. '75 4
Concord. 100	1,500,000	M. & N.	Nov. '74 5	Philadelphia and Erie. 100	6,004,300	J. & J.	July '74 4	Delaware and Hudson. 100	15,000,000	F. & A.	Feb. '75 6
Concord and Port. 100	350,000	J. & J.	Jan. '75 3	" pref. 50	1,626,250	M. J. S. D.	Dec. '74 3	Delaware and Harlan. 100	5,847,400	J. A. J. O.	Jan. '75 2
Conn. & Passaic Riv. 100	2,100,000	F. & A.	Feb. '75 3	Philadelphia & Reading. 100	32,684,375	J. A. J. O.	Jan. '75 2	Erie of Pennsylvania. 50	64,000	— & —	—
Connecticut Riv. 50	2,100,000	J. & J.	Jan. '75 5	" pref. 50	1,259,100	J. A. J. O.	Jan. '75 2	Lehigh Coal & Navigat. 50	9,390,350	J. S. D. M.	Nov. '74 2
Cumberland Valley. 100	1,494,250	A. & O.	Oct. '74 4	Phila. and Trenton. 100	11,524,250	J. & J.	Jan. '75 4	Monongahela Navigat. 50	1,003,500	J. & J.	Jan. '75 3
Danbury and Newt. 50	600,000	— & —	—	Phila., Wil. & Balt. 100	19,714,285	J. A. J. O.	Jan. '75 1	Morris (consolidated). 100	1,025,000	F. & A.	Feb. '75 5
Delaware. 50	1,230,941	J. & J.	Jan. '75 3	Pittsb. Ft. W. & Chi. 100	2,000,000	J. A. J. O.	Jan. '75 1	" (preferred). 100	1,175,000	F. & A.	Feb. '75 5
Del., Lackaw. & Westn. 50	23,500,000	J. A. J. O.	Jan. '75 2	" Special Imp. 100	460,000	J. & J.	Jan. '75 3	Pennsylvania. 50	4,337,950	— & —	—
Detroit & Milwaukee. 5	822,140	— & —	—	Pittsfield & N. Adams. 100	616,700	J. & J.	July '74 3	Schuyl. Nav. (common). 50	1,908,207	F. & A.	Feb. '75 30
" pref. 50	2,095,000	J. & J.	Dec. '69 7	Portland and Kennebec. 100	202,400	A. & O.	Apr. '72 3	" (pref.). 50	2,898,977	F. & A.	Feb. '75 60
Dubuque & Sioux City. 50	5,000,000	A. & O.	Oct. '74 2	Portland and Kennebec. 100	616,700	J. & J.	July '74 3	Susq. and Tide Water. 50	2,002,746	— & —	—
East Pennsylvania. 50	1,309,200	J. & J.	Jan. '75 2	Yarmouth certificates. 100	202,400	A. & O.	Apr. '72 3	Union. 50	2,907,850	— & —	—
East Mahoning. 50	392,950	J. & J.	Jan. '75 3	Port., Saco & Portland. 100	1,500,000	J. & J.	Jan. '75 5	W. Branch and Susq. 50	1,100,000	J. & J.	Jan. '75 5
Eastern (Mass.). 100	4,202,600	J. & J.	July '73 3	Providence and Worcester. 100	2,000,000	J. & J.	Jan. '75 6	MISCELLANEOUS.			
Eastern (N. H.). 100	492,500	J. & J.	July '73 3	Raleigh and Gaston. 100	1,500,000	J. & J.	July '71 6	Adams Express. 100	12,000,000	M. J. S. D.	Mar. '75 2
Kimbra, Jef. & Canard. 100	500,000	F. & A.	Aug. '74 2	Rensselaer & Saratoga. 100	6,000,000	J. & J.	Jan. '75 4	American Coal. 25	1,500,000	M. & S.	Mar. '75 3
Kimbra & Williamsport. 50	500,000	M. & N.	May '74 2	Roch. & Genesee Val. 110	557,500	— & —	—	Am. Merch. Union Exp. 100	18,000,000	J. & J.	Jan. '75 3
" pref. 50	500,000	J. & J.	Jan. '75 3	Rome, Watert. and Ogd. 100	2,998,900	J. & J.	Jan. '75 3	Ashburton Coal. 50	2,500,000	J. & D.	Dec. '64 4
Erie Railway. 100	78,000,000	— & —	—	Rutland. 100	2,700,000	— & —	—	Atlantic Mail Steamship. 100	4,000,000	M. J. S. D.	Dec. '67 2
" pref. 100	8,534,910	— & —	—	" preferred. 100	4,300,000	F. & A.	Feb. '75 3	Brunswick City. 100	1,000,000	— & —	—

The Coal Trade.

The Philadelphia *Ledger* reports the entire anthracite tonnage for the week ending on the 6th inst., at 122,371, against 187,939 in corresponding week last year, and 1,317,137 for the new year against 1,456,680 to same date in 1874. The bituminous tonnage for the week is 38,011 tons, and for the year 167,709 tons, against 173,659 tons to corresponding date last year. The total of both kinds of coal for the week is 160,382 tons, and for the year 1,484,846 tons, against 1,630,339 tons to same time in 1874, being a decrease of 145,493 tons. The quantity of coal and coke transported over the Pennsylvania Railroad for two weeks was 19,225 tons, and for the year 231,819 tons. Of this aggregate 186,056 tons were coal and 45,673 tons coke. This table embraces all the coal carried over the road, both anthracite and bituminous, east and west. At Port Richmond for the week ending the 13th instant there were no receipts of coal and the shipments but 1500 tons, leaving 95,500 tons on hand.

At Memphis, Tennessee, on the 11th inst. R. M. Joiner & Co. filed a petition in the second circuit court to compel the city to pay past due coupons held by plaintiffs. On the same day, in the first circuit court at Memphis, a mandamus was applied for in the case of Thomas Branch & Co. vs. the City of Memphis and sinking fund commissioners, to compel that city to pay petitioners out of the sinking fund \$3,500, in liquidation of past due coupons held by complainants. Several days ago Branch & Co. filed an injunction to restrain the sinking fund commissioners from purchasing Memphis City bonds not yet due.

We learn by the memorial of the Chicago and Northwestern Railroad Company, presented to the Legislature of Wisconsin, that the interest payable in 1873 on the mortgages appertaining to the 565 miles of road which the company operate within the limits of that State was \$1,350,135, and that the net income from that part of the road for the year was only \$1,026,945, or a deficiency of \$323,190. This shows the inequitable working of the Potter law in that State.

A bill has been introduced into the Wisconsin Assembly, requiring the Wisconsin Central Railway Company to relay, maintain and operate road between Appleton and Menasha, and to authorize its lease or sale to the Milwaukee, Lake Shore and Western Railroad.

The Central Pacific Railroad Company as commenced the survey of a railroad from Corne to the coal region about Evanston, Wyoming Territory. The road will be pushed to completion as speedily as possible.

The name of the Quincy, Beardstown and Northeast Railroad has been changed to "Chicago, Quincy and Western." The northeastern objective point was fixed at Chicago. The office of the company is at Beardstown, Ills.

The Toledo and Louisville Railroad will soon be finished to Bushville from the south, and Anderson from the north. Spiceland, Greensboro and Cadiz are on this route.

Work has been commenced on a railroad which is to connect old Granby (Mo.) with Granby and the Atlantic and Pacific Railroad,

The stockholders of the Kinkora, Columbus and Springfield Railroad, at their annual meeting, held in Columbus, Burlington Co., N. J., last week, elected the old Board of Directors and officers.

Fourteen thousand dollars capital stock has been subscribed to the West Broad Street (Columbus O.) Railway enterprise.

The Oakland Street Railroad company of Dayton, Ohio, has been incorporated with a capital stock of \$15,000.

For Railroad Purposes.

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FIVE HUNDRED THOUSAND
DOLLARS**

Will be distributed in 20,000 Cash Gifts at the Fifth and Last Gift Concert in aid of the

PUBLIC LIBRARY OF KY.

FEBRUARY 27, 1875.

POSITIVELY NO POSTPONEMENT.

A DRAWING ON 27TH, OR

**MONEY REFUNDED.
POSITIVELY LAST CHANCE.**

POSITIVELY LAST CONCERT.

Whole Tickets, \$50; Halves, \$25; Tenths, \$5.

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PUBLIC LIBRARY OF KENTUCKY.

Death of Gov. Bramlette—Action of the Trustees—A Successor appointed—No More Postponements—Drawing Certain February 27th.

At a meeting of the Trustees of the Public Library of Kentucky, Jan. 16, 1875, it was resolved that C. M. Briggs, Esq., who under the late Hon. Thos. E. Bramlette was the real business manager of the gift concerts already given in aid of the Public Library of Kentucky, be and he is hereby authorized to take the place made vacant by the death of said Bramlette, in the management of the affairs of the fifth and last gift concert, and that the drawing announced for February 27, 1875, shall positively and unequivocally take place on that day without any further postponement or delay on any account whatever.

R. T. DURRETT, Pres.

JOHN S. CAIN, Secretary.

Hereafter all communications relating to the 5th Concert should be addressed to the undersigned, and I pledge myself that the drawing shall come off February 27th or that every dollar paid for tickets shall be returned.

C. M. BRIGGS, Agent and Manager
Room 4, Public Library Building, Louisville, Ky., or THOS. H. HAYS & CO., 609 Broadway, N. Y.

**A Foreign Financial Plan
AMERICANIZED.****Ten Dollar Bonds.****POPULAR LOAN.****The Great Southern Railway Co.**

(CONSOLIDATED)

UNDER CONSTRUCTION IN

GEORGIA & FLORIDA,

OFFER FOR SALE ITS

**First Mortgage Land Grant and
Premium Bonds.**

Payment Secured by First Lien on 500 Miles of
Railway, Equipment, Franchises, Steamers,

and

6,400,000 Acres

of selected Yellow Pine, Cedar, Live Oak, Cotton, Sugar, and other valuable Agricultural Lands. Also a Sinking Fund from Earnings of the Road.

**Bonds Redeemed, with Premium, Six times
in each year, beginning
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Every Bond, when Redeemed, must receive
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besides the Original cost
of the Bond.

The Company will receive the Bonds at
par in payment for Land and for
transportation of passengers
and freight
over its line.

The Great Southern Railway Company is incorporated by the Legislatures of Georgia and Florida. It is designed to connect the Railway system of the United States with Cuba and the other West India Islands, Southern Mexico, and Central America, the Panama Railway and South America. It is a direct, immediate, and the only possible railway line, stretching four hundred miles South of any other railroad, between the temperate zone and the tropics of America, between 50,000,000 people in the United States and Canada, and 40,000,000 in the West Indies, Central and South America.

It will reduce the water transportation between the Railroad system of the United States and Cuba to a run of only Five Hours by Steamship, and to Southern Mexico, Central America and South America it will shorten the line sixteen hundred miles over the route now generally traversed.

In a Political and Military point of view, the importance of this line to the United States can hardly be overestimated.

In the transportation of U. S. Mails, Express and Fast Freights, Military Stores and Supplies, Sea Island Cotton, Tropical Fruits, Market Gardening, &c., it will do a larger business for the length of its line than any railway in the United States.

It will be a Commercial and Political bond of peace and amity between the people of North and South America.

HON. THOMAS W. OSBORN, President.

JAMES W. JOHNSON, Treasurer.

WM. F. WHEELER, Secretary.

Orders for Bonds, and for Circulars, Maps, etc., apply to

**EMIL HAAS & CO., FINANCIAL AGENTS,
71 Broadway, New York.**

NATIONAL AND STATE SECURITIES.

Interest.							Interest.						
Amounts outstanding.		Rate.	Payable.	WHEN PAY-ABLE.	Market Price.		Amounts outstanding.		Rate.	Payable.	PAY-ABLE.	Market Price.	
National Securities, Feb. 1, 1875.													
Loan of June 14, 1858.....registered	\$260,000	5	Jan. & July.	1874	119	119	Maine—(\$7,138,400):						
Loan of February 8, 1861.....registered	13,783,000	6	Jan. & July.	1880	119	119	.. Civil Loan Bonds, 1856-'61.....	222,000	6	Various.	74-'78	101	101
Oregon War Bonds of March 2, 1861.....coupon	4,632,000	6	Jan. & July.	1880	119	119	.. War and Bounty Bonds, 1863 and '64....	3,832,500	6	Various.	80-'89	101	101
Loan of July 17, and Aug. 5, 1861.....registered	125,839,900	6	Jan. & July.	1881	119	119	.. War (Municipal Equalization).....	3,083,900	6	April & Oct.	1889	102	102
Loan of Feb. 25, 1862 (5-20s).....registered	63,481,450	6	Jan. & July.	1881	119	119	Maryland—(\$10,741,215):						
Loan of March 3, 1863 (5-20s).....registered	103,756,700	6	Jan. & July.	1881	119	119	.. Bonds to R. R. and Canals.....	5,709,639	6	J. A. J. & O.	1890	80	80
Loan of March 3, 1863 (5-20s).....registered	53,644,900	6	Jan. & July.	1881	119	119	.. Bonds to R. R. and Canals.....	528,222	6	"	1890	102	102
Loan of March 3, 1864 (5-20s).....registered	21,355,100	6	Jan. & July.	1881	119	119	.. Bonds to Balt. & Susq. R. R.....	209,000	3	"	1890	102	102
Loan of March 3, 1864 (5-20s).....registered	946,600	6	Jan. & July.	1881	119	119	.. Defense and Bounty Bonds.....	3,072,033	6	Jan. & July.	1883	108	108
Loan of June 30, 1864 (5-20s).....registered	25,074,310	6	Jan. & July.	1881	119	119	.. State Loans, 1870 and 1872.....	799,056	6	"	85-'87	108	108
Loan of March 3, 1865 (5-20s).....registered	82,971,850	6	Jan. & July.	1881	119	119	Massachusetts—(\$28,477,804):						
Loan of March 3, 1865 (5-20s).....registered	118,762,750	6	Jan. & July.	1881	119	119	.. State (public works) scrip.....	750,000	5	Various.	74-'80	110	110
Loan of March 3, 1865 (5-20s).....registered	57,563,850	6	Jan. & July.	1881	119	119	.. Union Fund Loan, 1861.....	2,755,000	6	Jan. & July.	74-'76	110	110
Loan of March 3, 1865 (5-20s).....registered	145,109,250	6	Jan. & July.	1881	119	119	.. Union Fund Loan, 1862.....	600,000	5	"	77-'78	104	104
Loan of March 3, 1865 (5-20s).....registered	88,280,450	6	Jan. & July.	1881	119	119	.. Coast Defense Loan, 1863.....	888,000	5	"	1883	104	104
Loan of March 3, 1865 (5-20s).....registered	222,342,300	6	Jan. & July.	1881	119	119	.. Bounty Loan Bonds, 1863 and 1864.....	8,678,244	5	May & Nov.	83-'94	104	104
Loan of March 3, 1865 (5-20s).....registered	14,039,500	6	Jan. & July.	1881	119	119	.. War Loan (currency).....	999,944	5	Mar. & Sept.	1888	102	102
Loan of March 3, 1865 (5-20s).....registered	23,404,500	6	Jan. & July.	1881	119	119	.. Railroad and Tunnel Bonds.....	10,305,532	5	April & Oct.	85-'93	104	104
Loan of March 3, 1864 (10-40s).....registered	141,278,750	5	Mar. & Sept.	1904	114	114	.. Norfolk and Worcester R. R. Bonds.....	400,000	6	Jan. & July.	1877	104	104
Consols of July 14, '70 & Jan. 20, '71.....registered	197,661,550	5	F. M. A. & N.	1881	115	115	.. B. H. & Erie R. R. Bonds.....	3,599,024	5	"	1900	104	104
Consols registered	109,536,350	5	F. M. A. & N.	1881	115	115	Minnesota—(\$250,000):						
Consols registered	109,536,350	5	F. M. A. & N.	1881	115	115	.. State Buildings Loan 1867 and 1869....	250,000	7	Jan. & July.	77-'79	104	104
Debt matured and without interest.....(var.)	11,343,286	3	.....	.....	.....	.....	Missouri—(\$18,747,000):						
Navy Pension Fund of July 23, 1868.....(cur.)	14,000,000	4	.....	.....	.....	.....	.. State Bonds, proper, 1865-'68.....	439,000	6	Jan. & July.	82-'90	96	96
Certificates of Indebtedness 1870.....(cur.)	678,000	4	.....	.....	.....	.....	.. State (funding) Bonds, 1867-'68.....	2,727,000	6	"	87-'88	96	96
Pacific R. R. Bonds.....(currency)	64,628,512	6	Jan. & July.	96-'99	119	119	.. Railroad Loan Bonds, 1854-'66.....	12,501,000	6	"	74-'86	101	101
United States Notes.....	382,072,147	4	F. M. A. & N.	1901	101	101	.. Railroad Bonds, guaranteed 1856-'66....	1,539,000	7	"	76-'91	101	101
Fractional Currency.....	45,037,075	4	F. M. A. & N.	1901	101	101	.. State Institutions Loans.....	1,301,000	6	"	var.	95	95
State Securities, latest dates.													
Alabama—(\$11,268,893):							New Hampshire—(\$3,914,165):						
.. Bonds (old and extended), 1866 and '72...	3,230,800	5	May & Nov.	85-'92	40	40	.. War Loan Bonds, of 1861.....	614,000	6	Jan. & July.	69-'78	104	104
.. Bonds (new), 1866, '68 '72 and '73.....	2,477,700	8	Jan. & July.	86-'93	52	52	.. War Loan Bonds, of 1864.....	600,000	6	Mar. & Sept.	84-'89	102	102
.. State Bonds for Railroads.....	2,300,200	8	"	90-'91	101	101	.. War Loan Bonds, of 1866.....	494,500	6	April & Oct.	73-'74	104	104
.. Railroad endorsements.....	16,386,000	8	"	90-'91	101	101	New Jersey—(\$2,696,300):						
Arkansas—(\$9,585,000):							.. War Loan Bonds, 1861-'64, tax free....	2,690,000	6	Jan. & July.	74-'02	105	105
.. Funded Bonds, (\$4,400,000) 1869 and 70.	2,850,000	6	Jan. & July.	99-'00	20	20	New York—(\$36,530,400):						
.. Levee Bonds, 1871.....	2,200,000	7	"	1891	101	101	.. State Stock of 1827 and 1832.....	561,500	5	J. A. J. & O.	pleas.	110	110
.. Deficiency Bonds, 1872.....	300,000	7	"	1882	102	102	.. State (Deficiency) Stock of 1838.....	900,000	5	"	1875	110	110
.. Railroad Aid Bonds 1869 to '73.....	5,350,000	7	April & Oct.	99-'00	7	7	.. State (Deficiency) Stock of 1838.....	800,000	5	"	1878	113	113
California—(\$3,796,500):							.. State (Deficiency) Stock of 1838.....	348,107	5	"	pleas.	113	113
.. Civil Bonds 1867 and '60.....	1,659,000	7	Jan. & July.	77-'80	114	114	.. State (Deficiency) Stock of 1838.....	1,189,781	5	"	pleas.	113	113
.. Relief Fund Bonds, 1863.....	110,000	7	"	83-'85	102	102	.. Canal Stock.....	1,106,420	4	"	1874	113	113
.. State Capitol Bonds, 1871 and '7.....	500,000	7	"	91-'92	102	102	.. Canal Stock.....	111,200	4	"	72-'73	104	104
.. Funded Debt of 1873.....	1,497,500	6	"	1893	103	103	.. Canal Stock.....	10,135,260	6	"	74-'77	110	110
Connecticut—(\$6,096,900):							.. Bounty Loan registered.....	19,861,000	7	Jan. & July.	1877	106	106
.. War Loan, (10-30 yrs) of July 1, 1861....	532,800	6	Jan. & July.	1881	103	103	.. Bounty Loan coupon.....	1,200,000	7	"	1877	106	106
.. War Loan, (20 yrs) of Jan. 1863 and '64.	2,232,500	6	"	83-'84	103	103	North Carolina—(\$29,547,045):						
.. War Loan, (10-30 yrs) of Oct. 1, 1864....	589,500	6	April & Oct.	1894	103	103	.. Old or Ante-War Debt.....	4,738,800	6	Jan. & July.	72-'92	27	27
.. War Loan, (20 yrs) tax free, of Oct. 1, '64	1,741,100	6	"	1885	103	103	.. Old or Ante-War Debt.....	3,639,400	6	April & Oct.	72-'92	27	27
Delaware—(\$1,231,000):							.. Bonds issued since the war.....	3,009,045	6	Jan. & July.	92-'98	16	16
.. State War Debt.....	879,000	6	Jan. & July.	1885	103	103	.. Bonds issued since the war.....	1,859,000	6	April & Oct.	92-'98	14	14
.. Railroad Aid (J. and Breakwater R. R.)...	352,000	6	"	1885	103	103	.. Bonds issued for funding.....	2,417,400	6	Jan. & July.	78-'00	16	16
District of Columbia—(\$4,790,000):							.. Bonds issued for funding.....	1,721,400	6	April & Oct.	78-'00	14	14
.. Improvement (gold) bonds.....	4,000,000	6	Jan. & July.	1902	103	103	.. Special Tax Bonds.....	11,407,000	6	"	95-'99	7	7
.. Improvement (cur.) bonds.....	790,000	7	"	1902	103	103	Ohio—(\$3,211,062):						
Florida—(\$6,645,763):							.. Loan of 1860, sinking fund.....	147,180	6	Jan. & July.	1870	103	103
.. Bonds of 1871, and 1873.....	957,000	7	Jan. & July.	var.	103	103	.. Loan of 1860, sinking fund.....	1,585,900	6	"	1875	103	103
.. Railroad Loan (gold) of 1870.....	4,000,000	8	"	1890	103	103	.. Loan of 1860, sinking fund.....	4,074,817	6	"	1881	103	103
.. Consolidated (gold) Bonds of 1873.....	1,000,000	6	"	1903	103	103	.. Loan of 1860, sinking fund.....	2,400,000	6	"	1886	107	107
Georgia—(\$14,871,084):							Oregon—(\$290,477):						
.. Bonds for Western & Atlantic R. R.....	784,700	6	May & Nov.	1874	86	86	.. Bounty and Relief Bonds.....	90,477	7	Jan. & July.	74-'84	103	103
.. Bonds for Western & Atlantic R. R.....	172,500	7	"	1874	86	86	.. Willamette Canal Bonds.....	200,000	7	"	1890	103	103
.. Bonds for Atlantic and Gulf R. R.....	800,000	6	Feb. & Aug.	78-'86	90	90	Pennsylvania—(\$24,999,785):						
.. Bonds of March 12, 1866.....	3,900,000	7	Jan. & July.	1886	90	90	.. Inclined Plane Loan, of 1849.....	400,000	6	April & Oct.	1879	103	103
.. Bonds (gold) of Sept. 1870.....	2,098,000	7	April & Oct.	1889	92	92	.. Loan of April 1852, reg. and coup.....	483,000	5	Jan. & July.	1882	103	103
.. Bonds of Feb. 19, 1873.....	1,200,000	8	"	75-'86	84	84	.. Loan of May 1852, reg. and coup.....	2,637,500	5	Feb. & Aug.	1877	103	103
.. Railroad endorsements.....	7,923,000	var	Various.	var.	84	84	.. Loan of April 1853, coupon.....	238,000	5	"	1878	103	103
Illinois—(\$2,060,150):							.. Loan of April 1861, registered.....	35,000	5	"	1878	103	103
.. New Internal Improvement Bonds, 1847...	982,445	6	Jan. & July.	1878	103	103	.. Loan of Feb. 1867, reg. and coup.....	907,200	5	"	74-'82	103	103
.. Refunded Stock Bonds, 1859.....	320,000	6	"	77-'78	103	103	.. Loan of Feb. 1867, reg. and coup.....	18,788,950	6	"	74-'82	103	103
.. War Loan Bonds, 1861.....	367,000	6	"	1880	103	103	.. Chambersburg certificates, registered..	83,032	6	June & Dec.	1876	103	103
.. Chicago Relief Bonds 1871.....	250,000	6	"	1881	103	103	.. Loans of April 1872.....	500,000	6	April & Oct.	1876	103	103
Indiana—(\$4,598,815):													

AMERICAN RAILROAD BOND LIST.

Asterisk (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Blue Ridge, (S. Car.):						
1st Mortgage.....	\$ 943,000	7	Jan. & July.	New York.	1886	....	1st Mort., guar. by State (gold)....	4,000,000	7*	Jan. & July.	Charleston.	1898	....
Alabama and Chattanooga:							Boston and Albany:						
1st Mortgage, guar. by Ala.....	5,200,000	8*	Jan. & July.	New York.	1889	....	Albany loans (Alb. & W. Stkbg.)	103,000	6	Jan. & July.	Boston.	1876	....
2d Mortgage.....	2,673,000	8	"	"	1889	....	Dollar Bonds (Western R. R.)....	665,000	6	April & Oct.	"	1875	99 1/2
Receiver's Bonds for \$1,200,000.	450,000	7	"	"	....	....	Currency bonds of Feb. 1, 1872.	4,790,000	7	Feb. and Aug.	"	1892	107
Alabama and Georgia:							Boston, Clinton and Fitchburg:						
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage (Agricultural Br.)	400,000	6	Jan. & July.	Boston.	1884	85
Alabama Central:							1st Mortgage (Equalization)....	248,000	7	"	"	1889	....
1st Mortgage.....	1,800,000	8	Jan. & July.	New York.	1901	....	1st Mortgage (Consolidation)....	168,000	7	"	"	1890	91
Albany and Susquehanna:							Equipment Mortgage.....	350,000	8	Apr. and Oct.	"	1881	93
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	107	Boston, Concord and Montreal:						
2d Mortgage.....	2,000,000	7	April & Oct.	"	1885	103	Sinking Fund Mortgage.....	543,000	6 1/2	Jan. and July.	Boston.	1889	....
3d Mortgage.....	434,000	7	May & Nov.	"	1881	106	1st Mortgage (22 1/2 m.) convertible	238,700	6	"	N. Y. & Bos.	1875	....
Albany Loan	933,000	6	"	"	1895	....	Consol. Mortgage for \$2,000,000.	966,400	7	Apr. and Oct.	Boston.	1893	103
Alexandria and Fredericksburg:							Boston, Hartford and Erie:						
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1890	....	1st Mortgage (old).....	600,000	7	Mar. and Sept.	Boston.	1884	....
Allegheny Valley:							1st Mortgage (Berdell).....	15,000,000	7	Jan. and July.	New York.	1900	23
General Mortgage.....	3,889,000	7 1/2	Jan. & July.	New York.	1896	91	1st Mortgage, guar. by Erie.....	5,900,000	7	"	"	1900	....
Special Mortgage to Penn.....	3,500,000	5	January.	Harriessburg.	....	....	Mass. L. (sec'd by \$4,000,000 Ber.)	3,600,000	7*	"	Boston.	1899	....
1st M., E. Ext., guar. by Pa. R.R.	6,000,000	7	April & Oct.	Phil. or Lond.	1900	8 1/2	Boston and Lowell:						
American Central:							Bonds.....	296,000	6	Apr. and Oct.	Boston.	1879	....
1st Mort., guar. by C., B. & Q.	686,006	8	Jan. & July.	New York.	1878	....	Bonds of 1872 for \$1,000,000....	999,500	7	"	"	1892	106
Androscoggin:							Boston and Maine:						
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Bonds of 1893 (coup. and reg.)..	2,534,500	7	Jan. and July.	Boston.	1893	106
Arkansas Central (narrow gauge):							Boston and Providence:						
1st Mortgage (\$12,000 p. m.)....	620,000	8*	Jan. & July.	Lond. or Am.	1891	....	Bonds to purchase P. W. & B. R. d.	500,000	7	Jan. and July.	Boston.	1893	....
2d Mortgage for \$1,200,000....	700,000	7*	April & Oct.	New York.	1893	....	Brunswick and Albany:						
Ashabula, Youngstown & Pitts.							1st Mort. (gold) end. by Ga. tax fr.	3,530,000	6*	Apr. and Oct.	New York.	1908	....
1st Mortgage.....	1,500,000	7*	April & Oct.	New York.	1901	....	2d Mort. sinking fund gold.....	2,350,000	7*	"	"	1893	....
Atchison and Nebraska:							Buffalo, Bradford and Pittsburg:						
1st Mortgage.....	3,750,000	8	March & Sept.	Boston.	1896	....	General Mortgage.....	580,000	7	Jan. & July.	New York.	1896	....
Atchison, Topeka and Santa Fe:							Buffalo, Corry and Pittsburg:						
1st Mortgage (gold).....	7,042,500	7*	Jan. & July.	New York.	1899	69 1/2	1st Mortgage.....	700,000	7	Jan. and July.	New York.	1886	....
Land Grant Mortgage (gold)....	3,521,000	7*	April & Oct.	Boston.	1900	72	Buffalo and Erie:						
1st Mort. (Wichita Branch) guar.	412,000	7*	Jan. & July.	"	1902	....	Mort. bonds (ass'd by LS & MS)	200,000	7	Jan. and July.	New York.	1882	....
Consolidated Mortgage (gold)...	976,000	7*	April & Oct.	N. Y. or Bos.	1903	35 1/2	Mort. bonds (" ")	300,000	7	March & Sept.	"	1886	....
Atlanta and Richmond Air Line:							Mort. bonds (" ")	3,000,000	7	Apr. and Oct.	"	1898	100
1st Mortgage (guar. by Georgia).	4,240,000	8	Jan. & July.	New York.	1900	64	Buffalo, New York and Erie:						
Atlantic and Great Western:							1st Mortgage (assumed by Erie)	2,000,000	7	June & Dec.	New York.	1877	86
1st Mortgage (gold).....	14,414,980	7*	Jan. & July.	N. Y. or Lond.	1902	....	Buffalo, New York & Phila.:						
2d Mortgage (gold).....	8,707,200	7*	March & Sept.	"	1902	....	1st Mortgage.....	2,296,000	6	Jan. & July.	New York.	1896	....
3d Mortgage (gold) Income.....	25,790,214	7*	May & Nov.	"	1902	....	2d Mortgage for \$1,000,000....	251,500	10	"	"	1893	....
Atlantic and Gulf:							Burlington, Cedar Rapids & Minn.:						
Consolidated (285 m.) free U. S. tax	2,000,000	7	Jan. & July.	New York.	1887	....	1st Mortgage, stdg. skg. fund....	5,430,000	7*	May & Nov.	N. Y. & Lond.	1919	46
Sectional (S. A. & G. R. R.) bonds	310,000	7	"	"	var.	....	1st Mort., (gold) Mtl. Div.....	2,200,000	7*	Feb. and Aug.	"	1902	....
1st Mortgage (S. Ga. & Fla. R. R.)	464,000	7	May & Nov.	"	1888	....	Lund and Missouri River:						
2d Mortgage (S. Ga. & Fla. R. R.)	200,000	7	"	"	1889	....	Land and R. R. Mortgage.....	4,988,350	7	April & Oct.	N. Y. & Bos.	1893	102 1/2
Atlantic and Lake Erie:							Stock Bonds pref. 2d lien.....	591,000	7	Jan. & July.	Boston.	1875	103 1/2
1st Mort. (gold) for \$5,000,000...	....	7*	Jan. & July.	New York.	1901	....	Stock Bonds pref. 3d lien.....	441,000	8	"	"	1878	....
Atlantic, Miss. and Ohio (428 m.):							Stock (common) Bonds.....	340,000	8	April & Oct.	N. Y. & Bos.	1879	106
1st Mortgage for \$15,000,000....	5,470,000	7*	April & Oct.	New York.	1901	....	Stock (common) Bonds.....	333,000	8	Jan. & July.	"	1894	108
2d Mort. to State (no int. till '80).	4,000,000	....	"	"	....	....	Stock (common) Bonds.....	417,000	8	"	"	1889	....
Atlantic and Pacific:							Burlington and Mo. Riv. in Neb.:						
Land Mortgage gold bonds.....	2,536,500	6*	Jan. & July.	New York.	1888	....	1st Mortgage convertible.....	5,715,000	8	Jan. & July.	N. Y. & Bos.	1894	100 1/2
2d Mortgage for \$3,000,000 (gold)	1,958,500	6*	May & Nov.	"	1891	....	Bonds convertible until 1892...	600,000	8	"	Boston.	1883	....
1st Mort. (So. Pac. R. R.) assumed	7,189,000	6*	Jan. & July.	"	1888	....	Burlington and Southwestern:						
1st Mort. (Central Div.) gold.....	1,189,500	6*	May & Nov.	"	1891	....	1st Mortgage (\$20,000 per mile).	1,800,000	8	May & Nov.	Boston.	1896	....
Equipment Bonds.....	674,000	10	June & Dec.	"	1883	....	Cairo and Fulton (Arkansas):						
Atlantic and St. Lawrence:							1st Mort. (R. R. and lands) S. F.	8,000,000	7*	Jan. & July.	New York.	1891	....
Sterling bonds (not Mort. of 1863).	484,000	6*	May & Nov.	London	1878	....	Cairo and St. Louis (3 ft. gauge):						
1st Mortgage (sterling) of 1864...	1,499,966	6*	April & Oct.	"	1884	....	1st Mortgage.....	2,250,000	7	April & Oct.	New York.	1901	....
3d Mortgage (sterling) of 1871...	713,000	6*	May & Nov.	"	1891	....	Cairo and Vincennes:						
Portland City Bonds, 1st M., a. f.	787,000	6	"	Portland.	1883	....	1st Mortgage, gold.....	3,500,000	7*	April & Oct.	N. Y. & Lond.	1909	....
Augusta and Savannah:							2d Mortgage.....	1,500,000	7*	Jan. & July.	"	1898	....
1st Mortgage.....	129,500	7	"	Savannah.	....	....	California and Oregon (Cen. Pac.):						
Avon, Genesee & Mt. Morris (Erie):							1st Mortgage (gold).....	6,000,000	6*	Jan. & July.	New York.	'89-'91	....
1st Mortgage.....	20,000	7	Jan. & July.	New York.	1883	....	California Pacific:						
Bald Eagle Valley:							1st Mortgage, sinking fund....	2,250,000	7*	Jan. & July.	New York.	1889	....
1st Mortgage.....	350,000	6	Jan. & July.	Philadelphia.	1881	....	2d Mortgage (end. by Cen. Pac.)	1,000,000	6*	June & Dec.	"	....	....
2d Mortgage.....	100,000	7	"	"	1884	....	Camden and Amboy:						
Baltimore and Ohio:							Loan of 1875 (Joint Companies)	675,000	6*	April & Oct.	Philadelphia.	1875	101
Loan of 1855-'75.....	857,250	6	Jan. & July.	Baltimore.	1875	101	Loan of 1883.....	1,700,000	6	Feb. & Aug.	"	1883	96
Loan of 1850-'80.....	679,500	6	"	"	1880	102	Loan of 1889.....	866,000	6	June & Dec.	Princeton.	1889	94
Loan of 1853-'55.....	1,710,500	6	April & Oct.	"	1885	102 1/2	Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1889	103 1/2
Loan of 1855-'90 (Balt.) skg. fd.	3,461,146	6	Jan. & July.	"	1890	....	Sterling Loan, S. F. (\$262,000).	1,286,080	6*	Feb. & Aug.	London.	1880	....
Loan of 1870-'95 (stdg.) skg. fund.	3,620,320	6*	March & Sept.	London.	1895	....	Camden and Atlantic:						
Loan of 1872-1902 (stdg.) S. F.	9,498,016	6*	"	"	1902	....	1st Mortgage.....	480,000	7*	Jan. & July.	Philadelphia.	1893	106
3d Mort. (N. W. Va. R. R.) assumed	140,000	6	Jan. & July.	Baltimore.	1885	100	2d Mortgage of 1864.....	500,000	7	April & Oct.	"	1879	104
Baltimore and Potomac:							Camden and Burlington County:						
1st Mort. (Tunnel) gold guar....	1,500,000	6*	Jan. & July.	Baltimore.	1911	....	Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1897	90
1st Mortgage (R. R.) gold guar....	3,000,000	6*	April & Oct.	"	1911	....	Canada Southern:						
Bangor and Piscataquis:							1st Mort. (skg. fd.) d for \$9,000,000	9,030,000	7*	Jan. & July.	New York.	1906	52
1st Mortgage (Bangor loan)	600,000	6	April & Oct.	Boston.	1899	....	Cape Girardeau and State Line:						
1st Mort. (Bangor loan) extens'n	120,000	7	"	"	1901	....	1st Mortgage (gold).....	1,000,000	7	Jan. & July.	Cape Gir'deau	1891	....
Bay City and East Saginaw:							Cape May and Millville:						
1st Mort. guar. by F. & P. Mq. Co.	100,000	10	Jan. & July.	Detroit.	1								

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cedar Rapids & Mo. Riv. (C. & N.W.):	\$						Chicago and Milwaukee Railway:	\$					
1st Mortgage, 1st Div. \$10,000 p.m.	700,000	7	Feb. & Aug.	New York.	1891	....	1st Mort., guar. by C. and N.W.	1,642,000	7	Jan. & July.	New York.	1898	95
1st Mortgage 2d Div. \$10,000 p.m.	582,000	7	"	"	1894	....	Chicago and Mich. Lake Shore:						
1st Mortgage 3d Div. \$16,000 p. m.	2,400,000	7	May & Nov.	"	1916	87 1/2	1st Mortgage.....	500,000	8	March & Sept.	New York.	1889	....
Central Branch Union Pacific:							1st Mortgage.....	5,500,000	8	Jan. & July.	Boston.	1890	....
1st Mort. (Atch. & Pike's Peak).	1,600,000	6*	May & Nov.	New York.	1895	....	1st Mortgage.....	1,350,000	8	May & Nov.	"	1891	....
2d Mortgage Government's subsidy.	1,600,000	6	Jan. & July.	"	1895	....	1st Mortgage (on Branch).....	1,325,000	8	March & Sept.	"	1892	....
Central of Georgia:							Chicago, Milwaukee and St. Paul:						
1st Mortgage.....	993,000	7	March & Sept.	New York.	1875	....	1st Mort. (Mil. and St. Paul R'y)	5,527,000	7	Jan. & July.	New York.	1893	....
General Mort. for \$5,000,000....	1,072,000	7	Jan. & July.	N.Y. & Savan.	1893	....	2d Mort. (")	1,191,000	7	April & Oct.	"	1884	77
Macon & West. (Atlanta D.) b'ds	150,000	7	April & Oct.	Savannah.	1880	....	1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	"	....	....
Central of Iowa:							1st Mort. (East. Div. Palmer.)	781,500	8	May & Nov.	"	1874	....
1st Mortgage, gold, \$16,000 p.m.	3,700,000	7*	Jan. & July.	New York.	1899	....	1st Mort. (Iowa and Minn. Div.)	3,810,000	7	Jan. & July.	"	1897	77
2d Mortgage, gold, \$4,000 p. m.	926,000	7*	April & Oct.	"	1901	....	1st Mort. (Minnesota Central.)	190,000	7	"	"	1870	....
Central of New Jersey:							1st Mort. (St. Paul Division.)	4,000,000	7*	"	"	1902	86
Convertible bonds of 1872.....	3,612,700	7	May & Nov.	New York.	1902	106 1/2	1st Mort. (Iowa and Dak. Div.)	1,005,000	7	"	"	1870	77
1st Mort. (New) for \$5,000,000....	5,000,000	7	Feb. & Aug.	"	1890	107 1/2	1st Mort. (Prairie du Chien Div.)	3,674,000	8	Feb. & Aug.	"	1898	105 1/2
Newark Branch Bonds.....	600,000	7	Jan. & July.	"	1887	....	2d Mort. (")	1,315,000	7.5	"	"	1898	88
Loan of Lehigh & Nav. Co. (ass'd)	2,310,000	6	J. A. J. & O	Philadelphia.	1897	....	1st Mort. (Illa. and Iowa Div.)	37,000	7	Jan. & July.	"	....	....
Consol. Mort. for \$25,000,000....	5,000,000	7	"	New York.	1899	105	1st Mort. (Hast. and Dak. Div.)	1,350,000	7	"	"	....	80
Central Ohio (B. and O.):							Income bonds (Mil. and St. Paul)	20,000	7	April & Oct.	"	....	....
1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	96 1/2	Milwaukee City Loan.....	230,500	7	March & Sept.	"	1873	....
Central Pacific of California:							1st Mort. (Mil. and Western)....	234,000	7	Jan. & July.	"	1891	....
1st Mort., 30 years bonds, (gold).	25,883,000	6*	Jan. & July.	New York.	'95-'99	93 1/2	Real Estate Purchase.....	148,500	7	"	"	....	....
Convertible 20 years bonds, gold	1,433,000	7*	"	"	1883	100	Equipment and Bridge Bonds...	245,000	10	June & Dec.	"	1883	....
State Aid B'ds (Int. by State) gold	1,500,000	7*	"	Sacramento.	1884	105	Consol. Mort. for \$35,000,000....	.....	7	Jan. & July.	"	1904	75
2d Mort. (Government's Subsidy).	2,753,680	6	"	U.S. Treasury.	'95-'99	....	Chicago and Northwestern:						
1st Mort. (Western Pacific) gold	2,735,000	6*	"	New York.	1899	87 1/2	Preferred sinking fund (193 m.)	1,242,700	7	Feb. & Aug.	New York.	1885	101
1st Mort. (Calif. & Oregon) gold	7,497,000	6*	"	"	1892	85	General 1st Mortgage (193 m.) ..	3,588,000	7	"	"	1885	98 1/2
1st Mort. (S. Fr. Okla. & Ala.)...	500,000	8*	"	San Francisco	1890	....	Funded coupons (193 m.).....	743,300	7	May & Nov.	"	1883	100
1st Mort. (San Joaquin V.D.) gold	6,000,000	6*	April & Oct.	New York.	1900	86	Appleton Ext. (23 m. & 76,000 ac.)	147,000	7	Feb. & Aug.	"	1885	....
Land bonds (Cen. Pac. Co.) gold	9,163,000	6*	"	"	1890	....	Green Bay Ext. (26 m. & 76,000 a.)	282,000	7	"	"	1885	....
Central Vermont:							1st Mort. (Gal. & Chi. U.) 248 m.	1,693,000	7	"	"	1882	104
1st Mort., Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1886	21	2d Mort. (Gal. & Chi. U.) 248 m.	854,000	7	May & Nov.	"	1875	102 1/2
2d Mort., Consol. (")	1,500,000	7	June & Dec.	"	1891	6	Elgin and State Line.....	128,000	6	Jan. & July.	"	1878	....
1st Mort. (Stan., Sheff. and Ch.)	500,000	7	Jan. & July.	"	1887	62	Mississippi River Bridge.....	190,000	7	"	"	1884	....
Income and Extension Bonds...	1,008,000	8	May & Nov.	"	1902	54	1st Mortgage (Peninsula)	331,000	7	March & Sept.	"	1898	90 1/2
Equipment Mort. (Vt. Central).	1,000,000	8	"	"	'76-'77	58	Consol. skg fund (C. & N.W.R'y)	3,380,000	7	F. M. A. & N.	"	1915	90
Equipment Mort. (")	1,000,000	8	"	"	1889	56	General Consol. Gold Bonds...	8,995,000	7*	June & Dec.	"	1902	81 1/2
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	"	1891	60	1st Mort. S. F. (Madison Exten.)	3,150,000	7*	April & Oct.	"	1911	....
Mississippi R.R. (")	500,000	7	"	"	1891	39	1st Mort. S. F. (Menominee Ext.)	2,700,000	7*	June & Dec.	"	1911	....
Cent. Vt. (Vt. & Ca. Mort.) b'ds	3,000,000	6	March & Sept.	"	1-04	....	2d Mort. (Mil. & Chi. R.R.) guar.	97,500	7	"	"	1898	....
Charleston and Savannah:							1st Mort. (Chic. & Mil. R.W. guar.	1,642,000	7	Jan. & July.	"	1898	95
1st Mortgage guar. by State.....	505,000	6	March & Sept.	Charleston.	1877	....	1st Mort. (Bel. & Mad. R.R.) guar.	306,000	7	"	"	1888	....
Funded Interest on 1st Mort.....	157,400	7	"	"	1889	....	Chicago, Portland and Superior:						
Charlotte, Columbia & Augusta:							1st Mort. (Chic. & N. Pac. Air-L.)	25,000 pm	7*	June & Dec.	New York.	1902	....
1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1895	....	Chicago, Omaha and St. Joseph:						
Charlottesville:							1st Mortgage for \$8,000,000....	.....	8	April & Oct.	New York.	1901	....
1st Mort., guar. by Penna.....	500,000	7	April & Oct.	Philadelphia.	1901	....	Chicago and Paducah (C. B. & Q.):						
Cheraw and Darlington:							1st Mortgage \$26,000 p. m. gold.	2,304,000	7*	Jan. & July.	Boston.	1903	....
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....	Chi., Pekin & Southw. (C. B. & Q.):						
2d Mortgage dated Jan. 1, 1869.	75,000	7	Jan. & July.	"	1888	....	1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	....
Cherry Valley, Sharon and Alb.:							Chicago, Rock Island and Pacific:						
1st Mort. con. guar. by A. & S. Co.	300,000	7	June & Dec.	New York.	1899	....	1st Mortgage skg. fund.....	9,000,000	7	Jan. & July.	New York.	1896	107 1/2
Chesapeake and Ohio:							Chi. & Southw. (C. R. I. & Pac.):						
1st M. (gold) skg. fd for \$15,000,000	15,000,000	6*	May & Nov.	New York.	1899	42 1/2	1st Mort. gold, tax free, guar....	5,000,000	7*	May & Nov.	New York.	1889	....
1st Mort. Extension (cou. or reg)	2,124,000	7*	Jan. & July.	"	1902	....	1st Mortgage gold (Atchison Br.)	1,000,000	7*	June & Dec.	"	1901	....
1st Mort. (Va. Cen.) guar. by Va.	100,000	6	"	"	1880	....	Chicago, Wisconsin & Canada:						
3d Mort. (") coupon.....	918,000	6	"	"	1884	....	1st Mort. gold, skg. fd for \$410,000	.....	7*	Jan. & July.	New York.	1902	....
Income (") coupon.....	300,000	8	"	"	1876	....	Chicago and Superior:						
Funded Interest, coupon.....	160,557	8	"	"	1877	....	1st Mortgage (Mad. & Portage) d	600,000	7*	April & Oct.	New York.	1900	....
Cheshire:							1st Mortgage (gold) for \$5,000,000	.....	7*	Jan. & July.	"	1902	....
Coupon bonds (no Mort.).....	803,800	6	Jan. & July.	Boston.	'75-'80	93 1/2	Chillicothe and Brunswick:						
Chester Creek (Phil. & Balt. Cent.):							1st Mort., guar. by St. L., K.C. & N.	500,000	8	Jan. & July.	New York.	1894	....
1st Mort., guar. by P.W. & B.	185,000	6	Jan. & July.	Philadelphia.	1903	....	Cincinnati, and Baltimore:						
Chester and Tamaroa:							1st Mort. guar. by B. & O. & M. & C.	274,000	7	Jan. & July.	Baltimore.	1900	90
1st Mortgage.....	600,000	7*	May & Nov.	New York.	1901	....	Cincinnati, Hamilton and Dayton:						
Chicago and Alton:							1st Mortgage of 1863.....	1,250,000	7	May & Nov.	New York.	1880	....
1st Mortgage, pref. sinking fund.	110,000	7	May & Nov.	New York.	1877	....	2d Mortgage of 1866.....	500,000	7	Jan. & July.	"	1885	....
1st Mortgage.....	2,408,000	7	Jan. & July.	"	1893	107	3d Mortgage of 1867.....	400,000	8	June & Dec.	"	1877	....
2d Mortgage Income.....	1,100,000	7	April & Oct.	"	1883	100	Cincinnati, Ham. & Ind. (C. H. & D.):						
Consol. Bonds (£200 etc. each).	1,149,950	6*	Jan. & July.	London.	1903	....	1st Mort., guar. for \$2,500,000....	1,846,000	7	Jan. and July.	New York.	1903	....
1st Mort. (St. L. & C.) assumed	564,000	7	April & Oct.	New York.	1894	97	Cincinnati, Lafayette and Chi.:						
2d Mort. (")	188,000	7	Jan. & July.	"	1898	....	1st Mortgage.....	1,120,000	7*	March & Sept.	New York.	1901	....
1st Mort. (Louisiana and Mo.)...	4,300,000	7	Feb. & Aug.	"	1900	90	Cincinnati and Martinsville:						
Chicago, Burlington and Quincy:							1st Mort., guar. by I. C. & La. F.	400,000	7	Feb. & Aug.	New York.	1905	....
Trust Mortgage skg fund.....	2,592,000	8	Jan. & July.	New York.	1883	113 1/2	Cincinnati & Muskingum Valley:						
Trust Mortgage, skg fund conv.	150,000	8	"	"	1883	....	1st Mortgage.....	1,500,000	7	Jan. and July.	New York.	1901	....
Trust Mortgage (Burl. to Peoria)	680,000	7	April & Oct.	"	1890	....	Cincinnati, Richmond & Chicago:						
Loan of 1872.....	7,029,875	7	Jan. & July.	Boston.	1896	101 1/2	1st Mortgage guar. by C. H. & D.	560,000	7	Jan. and July.	New York.	1895	....
1st Mort. (Am. Cen. R.R.) guar.	736,000	8	"	New York.	1878	....	2d Mortgage " " " "	65,000	7	"	"	1889	....
1st Mort. (Car. and Burl.) guar.	600,0												

AMERICAN RAILROAD JOURNAL.

AMERICAN RAILROAD BOND LIST.

235

Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Clev., Mt. Vernon and Delaware:	\$						Detroit & Bay City (Mich. Cent.):	\$					
1st Mortgage gold.....	1,300,000	7*	Jan. & July.	New York.	1900	....	1st Mort. (\$424,000 guar.).....	2,330,000	8	May and Nov.	New York.	1902	....
2d Mortgage.....	1,000,000	7	" "	" "	1902	....	Detroit, Ecl River and Illinois:						
Clev., Painesville & Ashtabula:							1st Mortgage for \$22,000 p.m.....	1,825,000	8	Jan. & July.	New York.	1891	....
Regist'd b'ds(ass'd by LS&MS.)	1,000,000	7	Jan. & July.	New York.	1880	100½	Detroit, Hillsdale and Indiana:						
3d Mortgage (")	1,000,000	7	April & Oct.	" "	1892	....	1st Mort. \$16,000 p. m. guar.....	1,170,000	8	June & Dec.	New York.	1890	....
Cleveland and Toledo:							2d Mortgage, (coupon) guar.....	300,000	8	Jan. & July.	" "	1881	....
1st Mort., s.f.(ass'd by LS&MS.)	1,595,000	7	Jan. & July.	New York.	1885	106	Detroit, Lansing and Lake Mich.:						
2d Mortgage (")	860,000	7	April & Oct.	" "	1886	100	1st Mortgage.....	3,219,000	8	April & Oct.	Boston.	1896	....
Colebrookdale:							1st Mortgage (on Branches)....	675,000	8	June & Dec.	" "	1897	....
1st Mort. guar. by Ph. and Rdg	584,700	6	June & Dec.	Philadelphia.	1898	....	2d Mortgage.....	1,359,000	8	Feb. & Aug.	" "	1893	....
Colorado Central (3 ft. gauge):							1st Mort. (Lonia and Lansing)...	770,000	8	Jan. & July.	New York.	1889	....
1st Mortgage.....	225,000	8*	June & Dec.	Boston.	1890	....	2d Mort. (")	81,000	8	May & Nov.	" "	1880	....
Columbus, Chicago & Ind. Cent.:							Detroit & Milwaukee (Gt. W. of Ca.):						
1st Mortgage Consol. skg fund..	10,333,000	7	April & Oct.	New York.	1908	64½	1st Mortgage, (D. & M.R'y)....	2,500,000	7	May & Nov.	New York.	1875	....
2d Mortgage skg fund.....	3,747,000	7	Feb. & Aug.	" "	1909	25	2d Mortgage (")	1,000,000	8	" "	" "	1875	....
1st Mort. (Chic. and Gt. Eastern)	461,000	7	April & Oct.	" "	'93-'95	65	1st Funded Comp. (D. & M.R.R.)	625,924	7	Jan. & July.	" "	1875	....
2d Mort. (")	344,400	7	Jan. & July.	" "	....	....	2d Funded Comp. (")	375,734	7	May & Nov.	" "	1875	....
Income conv. (")	2,554,000	7	Feb. & Aug.	" "	1890	....	1st Mort. (Detr. & Pontiac R.R.)	150,000	7	April & Oct.	" "	1873	....
1st Mort. (Cin. and Chi. Air-L.)	194,100	7	" "	" "	1890	....	2d Mort. (")	100,000	7	Jan. & July.	" "	1873	....
1st M., s.f. (")	39,650	7	May & Nov.	" "	1886	....	3d Mort. (")	250,000	8	Feb. & Aug.	" "	1886	....
1st Mort. (Col. and Ind. Cent.)	2,632,000	7	Jan. & July.	" "	1904	....	Bonds of Sept. 1, 1866.....	110,000	7	March & Sept.	" "	1886	....
2d Mort. (")	821,000	10	May & Nov.	" "	1904	....	Bonds of June 30, 1866.....	1,702,317	6-7	Jan. & July.	" "	1886	....
1st M. (Col. & Ind.) 1st & 2d pref.	103,500	7	" "	" "	1883	....	Detroit, Mon. & Tol. (L.Sh.&M.S.):						
2d Mortgage (Ind. Central)....	668,500	7	" "	" "	1882	....	1st Mortgage Aug. 1, 1855.....	924,000	7	Feb. & Aug.	New York.	1876	93½
1st Mort. (Tol., Logansport & Bur.)	554,500	7	Feb. & Aug.	" "	1884	....	Dixon, Peoria and Hannibal:						
Income (")	74,024	7	" "	" "	....	....	1st Mort., guar. by C. B. and Q.	800,000	8	Jan. & July.	New York.	1889	101
1st Mort. (Union & Logansport)	815,000	7	April & Oct.	" "	1905	....	Dubuque and Sioux City:						
Columbus, Springfield and Cin.:							1st Mortgage tax free.....	882,000	7	Jan. & July.	New York.	1883	100
1st M. (assumed by Cinn., S. & C.)	1,000,000	7	March & Sept.	New York.	1901	....	Dubuque Southwestern:						
Columbus and Hocking Valley:							1st Mortgage.....	450,000	7	April & Oct.	New York.	1883	....
1st Mortgage skg fund.....	1,500,000	7	April & Oct.	New York.	1897	....	1st Mortgage, preferred.....	78,580	7	Jan. & July.	" "	1883	....
1st M. on Branch (2d on main)	200,000	7	Jan. & July.	" "	1880	....	Dunkirk, Allegheny Val. & Pittab.:						
General Mortgage.....	469,100	7	" "	" "	1892	....	1st Mortgage (gold).....	1,200,000	7*	June & Dec.	New York.	1900	....
Columbus and Xenia:							Dutchess and Columbia:						
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	....	1st Mortgage Jan. 1, 1868.....	1,500,000	7	Jan. & July.	New York.	1908	....
Connecticut and Passumpsic Riv.:							East Alabama and Cincinnati:						
New Mortgage for \$1,500,000....	672,500	7	April & Oct.	Boston.	1892	90	1st Mort. endorsed by Alabama.	400,000	8	Jan. & July.	.....	1890	....
1st Mortgage sinking fund.....	298,500	6	June & Dec.	" "	1876	....	East Brandywine & Waynesboro:						
Coupon Notes.....	634,000	7	" "	" "	'76-'81	90	1st Mortgage guar. by Pa. R.R.	140,000	7	Jan. & July.	Philadelphia.	1885	....
1st Mort. (Massachusetts) guar. gold	400,000	6*	Jan. & July.	" "	1876	....	East Pennsylvania (Ph. & Rdg.):						
Connecticut River:							1st Mortgage, guaranteed.....	405,900	7	March & Sept.	Philadelphia.	1888	102
1st Mortgage skg fund.....	250,000	6	March & Sept.	Boston.	1873	....	East Tennessee, Virginia & Ga.:						
Connecticut Valley:							1st Mort., skg fund for \$3,500,000	2,999,000	7	Jan. & July.	New York.	1900	93
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1901	....	2d Mortgage.....	190,000	4	" "	" "	'82-'87	....
Connecticut Western:							Endorsed Bonds (East T. & Va.)	147,000	6	May & Nov.	" "	1880	....
1st Mortgage tax free.....	2,674,000	7	Jan. & July.	N. Y. & Bos.	1900	....	Company Bonds (E.T. & Ga., old)	635,000	6	Jan. and July.	" "	'80-'85	....
Connecting (Philadelphia):							Company Bonds (" new)	135,400	6	" "	" "	1870	....
1st Mort. ABCD & E \$200,000 each	931,000	6	March & Sept.	Philadelphia.	1.2.3.4.	91	Eastern (Mass.):						
Cooperstown and Susq. Valley:							1st Mort. (Essex R.R.) assumed.	194,400	6	Jan. & July.	Boston.	1876	85
1st Mortgage.....	100,000	7	March & Sept.	New York.	1889	....	Loan of 1865-'85.....	160,000	6	April & Oct.	" "	1885	....
Cowanesque Valley:							Loan of 1867-'87.....	890,000	7	March & Sept.	" "	1887	92½
1st Mortgage, gold.....	95,000	7*	Jan. & July.	New York.	1902	....	Loan of 1868-'88.....	1,000,000	6	March & Sept.	" "	1888	....
2d Mortgage.....	100,000	7	May & Nov.	" "	1882	....	Loan of 1869-'89.....	500,000	6	May & Nov.	" "	1889	....
Cumberland & Penn. (Consol. Coal):							Loan of 1872-'82.....	1,558,000	7	various.	" "	1882	91½
1st Mortgage.....	803,500	6	March & Sept.	New York.	1891	....	Loan of 1873-'83.....	878,900	7	March & Sept.	" "	1893	....
2d Mortgage, sinking fund.....	648,000	6	May & Nov.	" "	1888	....	New Bonds.....	1,000,000	7	" "	" "	1892	....
Cumberland Valley:							Steeling Sink, Fd. Bonds.....	3,000,000	6*	March & Sept.	London.	1893	....
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	....	Eastern Shore (Md.):						
2d Mortgage.....	109,500	8	" "	" "	1908	....	1st Mortgage.....	400,000	6	Jan. & July.	Philadelphia.	1880	....
Plain bonds.....	81,800	6	" "	" "	1884	....	2d Mortgage.....	209,000	6	April & Oct.	" "	1886	....
Danbury and Norwalk:							Elizabethtown and Paducah:						
Mortgage Bonds of 1500.....	100,000	7	Jan. & July.	New York.	1880	....	1st Mortgage, convertible.....	3,000,000	8	March & Sept.	New York.	1890	....
Mortgage Bonds of 170-'72.....	400,000	7	" "	" "	'90-'92	....	Elmira and Williamsport (N. Cen.):						
Danv., Hazleton & Wilkesbarre:							1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	Philadelphia.	1880	101
1st Mortgage.....	1,400,000	7	April & Oct.	Philadelphia.	1887	40	Income Mortgage guaranteed ..	570,000	5	April & Oct.	" "	2502	62½
2d Mortgage.....	300,000	7	" "	" "	1885	....	Erie Railway:						
Danv., Urb., Bloom'gton & Pekin:							1st Mortgage.....	2,485,000	7	May & Nov.	New York.	1897	105
1st Mortgage.....	2,000,000	7*	April & Oct.	New York.	1909	....	2d Mortgage convertible.....	2,174,000	7	March & Sept.	" "	1879	103½
Davenport and St. Paul:							3d Mortgage.....	4,582,000	7	" "	" "	1883	101
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7*	April & Oct.	New York.	1911	....	4th Mortgage convertible.....	2,937,000	7	April & Oct.	" "	1880	98½
Dayton and Michigan (C.H. & D.):							5th Mortgage convertible.....	709,500	7	June and Dec.	" "	1888	97
1st Mortgage sinking fund guar.....	1,885,000	7	Jan. & July.	New York.	1884	....	Buffalo Branch, 1st mortgage....	182,500	7	Jan. & July.	" "	1891	....
2d Mortgage, guar.....	441,000	7	March & Sept.	" "	1887	....	Sterling loan (£1,000,000) conv.	4,580,000	6*	March & Sept.	London.	1875	....
3d Mortgage, guar.....	356,000	7	April & Oct.	" "	1888	....	1st Consol Mort. for \$30,000,000.	12,076,000	7*	" "	NY & London.	1920	....
Toledo Depot bonds guar.....	105,500	7	March & Sept.	" "	'81-'94	....	2d Consol. Mort. for \$40,000,000.	15,000,000	7*	June and Dec.	London.	1894	....
Dayton and Union:							Long Dock Co's. Mortgage.....	3,000,000	7	" "	New York.	1893	102
1st Mortgage, registered.....	140,000	7	March & Sept.	New York.	1879	....	Convertible bonds.....	10,000,000	7*	April & Oct.	London.	1903	....
2d Mortgage.....	135,000	7	June & Dec.	" "	1879	....	Erie and Pittsburg (Penn.):						
Income Bonds.....	262,445	6	" "	" "	1879	....	1st Mortgage.....	272,200	7	Jan. & July.	New York.	1882	....
Dayton and Western (L. M. R.R.):							2d Mortgage.....	92,800	7	April & Oct.	" "	1890	....
1st Mortgage (assumed).....	189,000	7	Jan. & July.	New York.	1895	....	Consolidated Mortgage.....	2,192,000	7	Jan. & July.	" "	1898	....
1st Mortgage (")	463,000	6	" "	" "	1885	....	Equipment Mortgage.....	750,000	7	April & Oct.	" "	1890	....
Decatur, Sullivan and Mattoon:							European & N. American (McC.):						
1st Mortgage.....	500,000	8	March & Sept.	New York.	1901	....	Bangor City Bonds (1st m. 55 m.)	1,000,000	6*	Jan. & July.	N.Y. & Lond.	1891	....
Delaware (P. W. and Balt.):							1st L.M. (& 1st on 59, & 2d on 55m.)	2,000,000	6*	March & Sept.	" "	1899	....
1st Mortgage, guar.....	500,000	6											

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida:	\$						Huntingdon and Broad Top Mt.:	\$					
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	416,000	7*	April & Oct.	Philadelphia	1890	107
Flushing, North Side and Central:							2d Mortgage.....	267,500	7	Feb. & Aug.	"	1875	101 1/2
1st Mort. (Flushing and N. Side.)	1,825,000	7	May & Nov.	New York.	1901	....	Consolidated Mortgage.....	1,375,000	7	April & Oct.	"	1895	54
1st Mort. (Central of L. I.).....	1,000,000	7	"	"	"	....	Illinois Central:						
1st Mort. (Cent. R. R. Exten.).....	200,000	7	May and Nov.	"	1903	....	Construction bonds, cur. skg f.d.	2,742,000	7	April & Oct.	New York.	1875	108 1/2
1st Mort. (North Shore).....	135,000	7	Feb. & Aug.	"	1887	....	Construction bonds, coin.....	332,000	6*	"	N. Y. & Lond.	1875	...
Sterling Loan.....	1,500,000	6*	"	London.	...	....	Redemption bonds, currency.....	2,500,000	6*	"	New York.	1890	...
Fonda, Johnston & Gloversville:							Redemption bonds, sterling.....	2,500,000	6*	"	London.	1875	...
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	Sterling Bonds, Sinking Fund.....	6,000,000	5*	"	"	1903	...
Fort Wayne, Jackson & Saginaw:							Illinois Grand Trunk (C. B. & Q.):						
1st Mortgage, traffic guarantee.....	1,500,000	8	Jan. & July.	New York.	1889	...	1st Mortgage guaranteed.....	900,000	8	April & Oct.	Boston.	1890	104
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	...	Indiana and Illinois Central:						
Fort Wayne, Muncie & Cin.:							1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	...
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1899	....	Indiana North and South:						
2d Mortgage.....	500,000	8	"	"	1893	....	1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	...
Framingham and Lowell:							Indianapolis, Blooming. & West:						
1st Mortgage.....	500,000	7	May & Nov.	Boston.	1891	90	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	46
Frederick and Pennsylvania Line:							1st Mortgage Extension gold.....	2,010,000	7*	Jan. & July.	"	1912	...
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	2d Mortgage.....	1,500,000	8	"	"	1890	...
Fremont, Elkhorn & Mo. (S.C. & P.):							Indianaapolis and Madison:						
1st Mortgage.....	600,000	7	April & Oct.	"	1901	....	1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881	...
Galena & Chic. Union (C. & N. W.):							Indianapolis & Vincennes:						
1st Mortgage.....	1,785,000	7	Feb. & Aug.	New York.	1882	104	1st Mortgage guar. by Pa. Co.	1,700,000	7	Feb. & Aug.	New York.	1908	...
2d Mortgage.....	948,000	7	May & Nov.	"	1875	102 1/2	2d Mortgage guar. by Pa. Co.	1,450,000	6	May & Nov.	"	1900	...
Galv., Harrisburg & San Antonio:							International and Gt. Northern:						
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	....	1st Mortgage s.f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	74
Galveston, Houston & Henderson:							Convertible B'ds.....	1,473,000	8	Feb. & Aug.	"	1892	...
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	....	1st Mortgage (Hous. & Gt. N. R.R.)	4,211,000	7	Jan. & July.	"	1900	...
Geneva, Ithaca and Athens:							Convert. B'ds.....	1,677,600	8	Feb. & Aug.	"	1892	...
1st Mortgage, skg. f.d., guar.....	600,000	7*	Jan. and July.	New York.	1890	....	Indianapolis, Cin. and Lafayette:						
Georgia (and Banking):							1st Mortgage (Ind. & Cin.) of 1858	1,600,000	7	April & Oct.	New York.	1888	...
Company bonds (debentures).....	608,000	7	Jan. & July.	Augusta	'74-'90	....	1st Mortgage (L. C. & L.F.) of 1867	2,792,000	7	Feb. & Aug.	"	1897	...
Gilman, Clinton & Springfield:							1st Mortgage.....	2,000,000	7	June & Dec.	"	1899	...
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	1st Mortgage (Cin. & Indiana)	499,000	7	"	"	1882	...
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	2d Mort. guar. (")	1,490,000	7	Jan. & July.	"	'77-'87	...
Goshen and Deckertown (Erie):							Indianapolis and St. Louis:						
1st Mortgage.....	246,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	...
Grand Rapids & Indiana:							1st Mortgage.....	1,000,000	7	March & Sept.	"	1919	...
1st Mortgage L. G. guar. gold.....	4,000,000	7*	Jan. & July.	New York.	1899	....	2d Mortgage.....	375,000	10	Jan. & July.	"	1900	...
1st Mort. L. G. not guar. gold.....	3,224,000	7*	April & Oct.	"	1899	....	Equipment Mortgage.....	770,000	8	Jan. & July.	New York.	1890	...
Grand River Valley (Mich. C.):							1st Mortgage.....	81,000	8	May & Nov.	"	1886	...
1st Mort., assumed by Lessees.....	1,500,000	8	Jan. & July.	New York.	1886	95 1/2	Ionia and Lansing (D. L. & L.M.):						
2d Mortgage, guar. by Lessees.....	500,000	8	March & Sept.	"	1879	91 1/2	1st Mortgage traffic guar.....	770,000	8	Jan. & July.	New York.	1890	...
Grand Trunk (Ca.):							2d Mortgage.....	81,000	8	May & Nov.	"	1886	...
Equipment Bonds \$500,000.....	2,500,000	6*	April & Oct.	London.	1877	....	Iowa Falls and Sioux City:						
Equip'm't Bonds No. 2 \$500,000	2,500,000	6*	Jan. & July.	"	1920	....	1st Mortgage.....	2,960,000	7	April & Oct.	New York.	1917	...
Postal & Military b'ds \$1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	....	Iowa Midland (C. & N. W.):						
1st Preference Bonds \$3,218,149	16,090,745	5*	Jan. & July.	"	Irred.	....	1st Mort., \$18,000 p.m., guar.....	1,350,000	8	April & Oct.	New York.	1900	87
2d Preference Bonds \$2,327,808	11,639,040	4*	"	"	"	....	Ironton (Penn.):						
3d Preference Bonds \$7,163,910	35,819,550	4*	"	"	"	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	...
Provincial Debenture \$3,111,500	15,557,500	...	"	Ottawa.	....	....	Ithaca and Athens (Penn.):						
Great Western of Canada:							1st Mortgage gold, skg fund.....	600,000	7*	Jan. & July.	New York.	1890	98
Mortgage Bonds \$127,000.....	635,000	6	Jan. & July.	London.	1876	....	Jackson, Lansing & Saginaw (MO):						
Mortgage Bonds \$547,000.....	2,735,000	5 1/2	April & Oct.	"	'77-'78	....	1st Mortgage guar.....	1,450,000	8	Jan. & July.	New York.	1885	93 1/2
New Bonds \$1,000,000.....	5,000,000	6	June & Dec.	"	1890	....	1st Mort. (Northern Ext.) guar.	848,000	8	May & Nov.	"	1890	...
Debenture Bonds \$1,743,160	8,715,800	5	Jan. & July.	"	Perp.	....	2d Mortgage guar.....	269,000	8	March & Sept.	"	1878	...
Great Western Railway of 1859:							Consolidated Mortgage (236 m.)	18,000 p.m.	8	"	"	1891	93
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	77	Jacksonville, South West & S. East:						
2d Mort., " " " " " "	2,500,000	7	May & Nov.	"	1893	53 1/2	1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1912	...
Green Bay and Minnesota:							Jacksonville, Pensac. and Mobile:						
1st Mortgage.....	2,400,000	7*	Feb. & Aug.	"	1900	....	1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	...
Greenville and Columbia:							2d Mortgage.....	3,000,000	8	"	"	1899	...
1st Mortgage guar. by S. Car.....	1,426,546	7	Jan. & July.	Columbia.	'81-'86	....	James' & Frank. (L.S. & M. So.):						
1st Mortgage not guaranteed.....	276,766	7	"	"	'81-'86	....	1st Mortgage guaranteed.....	468,000	7	Jan. & July.	New York.	1897	...
Greenwich and Johnsonville:							2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	...
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	Jefferson (Erie):						
Gulf, Western Texas and Pacific:							1st Mort. (Hawley Section).....	204,000	7	Jan. & July.	New York.	1887	90
1st Mortgage (Construction).....	1,386,000	7*	Jan. & July.	"	1902	....	2d Mort. (")	84,000	7	"	"	1889	...
Hannibal and Naples (T. W. & W.):							1st Mort. (Carbondale Section).....	2,000,000	7	"	"	1899	...
1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	....	Jeffersonville, Madison & Indian:						
2d Mortgage.....	125,000	7	Jan. & July.	"	1890	....	1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	...
Hannibal & Cent. Mo. (T. W. & W.):							2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	...
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	70	1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	...
2d Mortgage.....	250,000	7	"	"	1892	....	Jersey City and Albany:						
Hannibal and St. Joseph:							1st Mortgage.....	300,000	7*	Jan. & July.	New York.	1913	...
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	'77-'94	....	1st Mortgage (Ridgefield Park).	300,000	7	May & Nov.	"	1912	...
Missouri State Loan.....	1,500,000	6	"	"	'87-'88	....	follet and Chicago (C. & Alton):						
Fifteen years' bonds (277 m.).....	2,714,000	8	March & Sept.	"	1885	84	1st Mortgage skg fund guar.....	336,000	8	Jan. & July.	New York.	1882	108
1st Mort. (Q. & Palm R.R. 15 m.)	600,000	8	Feb. & Aug.	"	1892	....	function, Philadelphia:						
1st Mort. (K. City & Cam. R.R. 55m)	1,200,000	10	Jan. & July.	"	1886	....	1st Mortgage guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	94 1/2
General Land Mortgage (277 m.)	642,000	7	April & Oct.	"	1888	....	2d Mortgage not guaranteed.....	300,000	6	April & Oct.	"	1900	90
Harlem Extension:							Junction and Breakwater:						
1st Mortgage.....	4,000,000	7	Jan. & July.	New York.	1890	....	1st Mort. guar. by Delaware.....	352,000	6	Jan. & July.	New York.	1890	...
Harrisburg & Lancaster:							Kalamazoo, Allegan & Gr. Rapids:						
1st Mortgage, guar. by Pa. R.R.....	700,000	6	Jan. & July.	Philadelphia.	1883	101	1st Mort. assumed by L.S. & M. So.	840,000	8	Jan. & July.	New York.	1888	95 1/2
Hartford, Providence and Fishkill:							Kalamazoo and Schoolcraft:						
1st Mort. (R. I. 26.32 m.) skg fund	481,000	7	Jan. & July.	Providence.	1876	....	1st Mort. assumed by L.S. & M. S.	100,00					

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Kansas Pacific:	\$						Louisville, Cincin. and Lexington:	\$					
1st Mort. (1st Div. 140 m.) gold..	2,240,000	6*	Feb. & Aug.	N. Y. & St. Lo.	1895	....	Bonds to State of Kentucky....	74,519	6	Jan. & July.	New York.	Perp.	....
1st Mort. (2d Div. 253.94 m.) gold..	4,063,000	6*	June & Dec.	"	1896	....	1st Mortgage for Cincinnati Br..	3,000,000	7	"	"	1897	....
1st M. (3d Div. 244.66m. & 3.00,000a)	6,432,000	7*	May & Nov.	N. Y. L. & F.	1899	....	2d Mortgage for \$1,000,000.....	878,000	8	April & Oct.	"	1900	....
1st Mort. (1,000,000 acres).....	246,000	7*	March & Sept.	N. Y. & St. Lo.	'71-'76	....	Louisville Loan.....	100,000	6	Jan. & July.	"	1881	....
1st Mort. (2,000,000 acres) gold....	1,751,750	7*	Jan. & July.	N. Y. L. & F.	1880	....	1st Mort. (Louisville & Frankf't)	39,000	6	"	"	'73-'78	....
2d Mort. (") gold.....	1,500,000	7*	March & Sept.	"	1896	....	1st Mort. (Louis., Cin. and Lex.)	21,000	8	April & Oct.	"	1902	....
1st Mort. (Leavenworth Branch)	600,000	7*	May & Nov.	N. Y. & St. Lo.	1896	....	1st Mortgage (Shelby R. R.).....	88,500	8	June & Dec.	"	1881	....
2d Mortgage (Gov't Subsidy).....	6,303,000	6	Jan. & July.	U. S. Treas.	'95-'97	....	Louisville and Nashville:						
3d Mortgage (Income).....	4,275,350	7	March & Sept.	N. Y. L. & F.	1916	....	1st Mortgage (main line 185 m.)..	326,000	7	Jan. & July.	New York.	1876	....
Kent County (Del.)							1st Mortgage (Memp Br. 46.37m.)..	96,000	7	May & Nov.	Louisville.	1875	....
1st Mortgage for \$600,000.....	400,000	6	Jan. & July.	Philadelphia.	1880	....	1st Mort. (Leb. Br. Ext. 73.2m.)..	88,000	7	"	"	'80-'86	....
Kentucky Central:							1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	New York.	1901	....
2d Mort. (Cov'gton & Lexington)	844,000	7	March & Sept.	New York.	1883	....	1st Mort. (Memp. & Clarksv. Br.)..	2,425,000	6*	Feb. & Aug.	"	1902	....
3d Mortgage.....	237,000	7	June & Dec.	"	1885	....	Consol. M. for \$5,000,000 (392 m.)..	6,814,000	7	April & Oct.	"	1898	90
Kentucky and Great Eastern:							Louisville Loan.....	849,000	6	"	"	'86-'87	....
Bonds for \$2,260,000.....	15,000pm	7*	Feb. & Aug.	New York.	1892	....	Louisville Loan (Lebanon Br.)..	225,000	6	May & Nov.	"	1886	....
Keokuk and Des Moines:							Louisv. Loan (Leb. Br. Exten.)..	333,000	6	April & Oct.	Louisville.	1893	....
1st Mortgage.....	2,300,000	7	April & Oct.	New York.	1904	....	Louisv. N. Al. & St. Lo. Air-Line:						
Funded Interest.....	258,720	8	"	"	1884	....	1st Mortgage gold, \$25,000 p. m..	2,875,000	7*	Jan. & July.	New York.	1892	....
Keokuk and St. Paul (C.B. & Q.):							Macon and Augusta:						
1st Mortgage traffic guar.....	1,000,000	8	April & Oct.	Boston.	1879	101	1st Mortgage end. by Ga. R. R..	300,000	7	Jan. & July.	New York.	1877	....
La Crosse, Trempealeau & Prescott:							1st Mortgage not endorsed.....	100,000	7	"	"	1887	....
1st Mort. assumed by C. & N.W.	1,000,000	10	April & Oct.	New York.	1877	....	Construct. Mort. end. by Ga. R.R.	370,000	7	"	"	1879	....
Laf., Blooming. & Miss. (T.W. & W.):							Macon and Brunswick:						
1st Mortgage gold guar.....	1,300,000	7*	Feb. & Aug.	New York.	1891	60	1st Mort. endorsed by Ga.....	1,900,000	7	Jan. & July.	New York.	1887	....
Laf., Muncie & Bloom. (T.W. & W.):							1st Mort. " " " " " " " "	600,000	7	May & Nov.	"	1900	....
1st Mortgage gold guar.....	1,500,000	7*	Feb. & Aug.	New York.	1901	60	2d Mortgage.....	1,100,000	7	April & Oct.	"	1889	....
Lake Erie and Louisville:							Equipment Mortgage.....	150,000	7	"	"	1879	....
1st Mortgage.....	300,000	7	April & Oct.	New York.	1892	....	Madison and Portage:						
2d Mortgage.....	50,000	7	Jan. & July.	"	1902	....	1st Mort., guar. by Chi. and Sup.	600,000	7*	April & Oct.	New York.	1890	....
Lake Ontario Shore:							Maine Central:						
1st Mortgage (\$20,000 pr. m.)....	1,438,200	7*	Jan. & July.	New York.	1897	....	Consolidated Mortgage.....	545,800	7*	April & Oct.	Boston.	1912	....
Lake Shore & Michigan South'n:							\$1,100,000 Loan, tax free.....	756,800	7*	Jan. & July.	"	1898	91
Sinking Fund Mortgage.....	1,600,000	7	April & Oct.	New York.	1879	....	Extension (gold) Loan.....	496,500	6	April & Oct.	"	1900	....
Consol. Mort., S.F., Registered.	4,250,000	7	J. A. J. & O.	"	1900	100	1st Mort. (Belfast & Moosehead)	150,000	6*	May & Nov.	Belfast & Bost.	1890	....
Consol. Mort., S.F., Coupon.....	1,204,000	7	Jan. & July.	"	1900	100	\$1,100,000 (A. & Ken.) Loan.....	1,100,000	6	Jan. and July.	Boston.	'90-'91	....
2d Consol. Mort. for \$25,000,000.	.....	7	June & Dec.	"	1903	92	1st Mortgage (Ken. & Portland.)..	217,300	6	April & Oct.	Augusta.	1886	....
Bonds of 1882 (Reg. & Coupon)	5,203,000	7	April & Oct.	"	1882	....	Consol. (Port. & Kennebec) Loan	1,168,700	6	"	Boston.	1895	....
Lake Shore Dividend Bonds.....	1,498,000	7	"	"	1899	100	2d Mort. (Somerset & Kennebec)	260,000	6	June & Dec.	"	1876	....
Reg. Mort. (Clev., Pain. & Ash.)	1,000,000	7	Jan. & July.	"	1880	100	1st Mort. (Leeds & Farington)	633,000	6	Jan. & July.	"	1901	....
3d Mort. (") " " " " " "	1,000,000	7	April & Oct.	"	1892	....	Bath (Androscoggin) Loan.....	425,000	6	"	"	1891	....
1st Mort. (Mich. So. & Nor. Ind.)	5,255,000	7	May & Nov.	"	1885	106	Mansfield & Framing. (B.C. & F.):						
2d Mort. (") " " " " " "	2,692,000	7	"	"	1877	102	1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	Boston.	1880	88
1st Mort. (Cleveland & Toledo)	1,595,000	7	Jan. & July.	"	1885	106	Marietta and Cincinnati:						
2d Mort. (") " " " " " "	860,000	7	April & Oct.	"	1886	100	1st Mortgage, Sterling.....	1,050,000	7*	Feb. & Aug.	London.	1891	....
Mort. Bonds (Buffalo and Erie)	200,000	7	Jan. & July.	"	1882	....	1st Mortgage Dollar.....	2,450,000	7*	"	Baltimore.	1891	104
Mort. Bonds (") " " " " "	300,000	7	March & Sept.	"	1886	....	2d Mortgage Dollar.....	2,500,000	7	May & Nov.	"	1896	95
Mort. Bonds (") " " " " "	3,000,000	7	April & Oct.	"	1898	100	3d Mortgage Dollar.....	3,000,000	8	Jan. & July.	"	1890	78
1st M. (Det'r., Monroe & Toledo)	924,000	7	Feb. & Aug.	"	1876	98	4th Mortgage.....	2,004,000	8	April & Oct.	"	1908	....
1st M. (Kalam. & White Pigeon)	400,000	7	Jan. & July.	"	1890	....	1st Mort. (Scioto & Hoek. Val.)	300,000	7	May & Nov.	"	1896	....
1st M. (School. & Three Rivers)	100,000	8	"	"	1887	....	Marietta and Pittsburg:						
1st M. (Kalamaz. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mortgage gold.....	1,500,000	7*	Feb. & Aug.	New York.	1895	....
1st M. (Kal., Allegan & Gr. Rap.)	840,000	8	"	"	1888	93	Marquette, Houghton & Ontonagon	.....				
1st M. (Jamestown & Franklin)	468,000	7	"	"	var	....	Income bonds (Bay de N. & M.)	150,000	8	Jun. & Dec.	New York.	1875	....
2d M. (") " " " " " "	500,000	7	June & Dec.	"	1894	....	1st Mortgage (Marq. & Ont.)..	1,760,000	8	"	"	1892	....
Lake Shore & Tuscarawas Valley:							1st Mort. (Houghton and Ont.)..	2,000,000	8	Jan. & July.	"	1892	....
1st Mortgage gold.....	2,000,000	7*	April & Oct.	Cleveland, O.	1901	....	Consolidated Mortgage.....	1,454,000	8-10	Various.	"	'92-'03	....
2d Mortgage.....	696,000	7	"	"	....		Massachusetts Valley (C. & P. R.):						
Elyria and Black Riv. b'ds as'd	180,000	7	May & Nov.	"	1892	....	1st Mortgage guaranteed.....	400,000	6*	Jan. & July.	Boston.	1876	90
Lake Superior & Mississippi:							Maryland and Delaware:						
1st Mort. skg fund gold tax free.	4,500,000	7*	Jan. & July.	N.Y.-Bost.-Ph	1900	43	1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885	....
2d Mort. gold tax free and conv.	3,200,000	7*	April & Oct.	"	1900	....	2d Mortgage.....	150,000	6	June & Dec.	"	1889	....
Income Bonds.....	3,147,000	10	"	"	1902	....	Massillon & Clev. (C.M.V. & D.):						
Lawrence (P. Ft. W. & Chi.):							1st Mortgage guaranteed, gold..	100,000	7*	Jan. & July.	New York.	1890	....
1st Mortgage, guaranteed.....	355,000	7	Feb. & Aug.	New York.	1895	....	Maysville and Lexington:						
Leavenworth, Atch. & N. West'n:							1st Mortgage.....	500,000	7*	Jan. & July.	New York.	1890	....
1st Mort. guar. by Pac. of Mo....	500,000	7	April & Oct.	New York.	1899	....	Memphis and Charleston:						
Leaven, Lawrence & Galveston:							1st Mortgage, Convertible.....	1,293,000	7	March & Sept.	New York.	1880	....
1st Mort. skg fund conv. gold..	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	....	2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....
1st Mort. (K. C. & S. M. Fe) guar.	720,000	10	May & Nov.	Boston.	1890	....	Tennessee State Loan.....	1,814,142	6	"	"	....
1st Mort. (Southern Kan.) guar	160,000	8	June & Dec.	"	1891	....	Income Bonds.....	600,000	10	March & Sept.	"	'73-'78	....
Lehigh and Lackawanna:							Memphis and Little Rock:						
1st Mortgage tax free.....	300,000	7	Feb. & Aug.	Philadelphia.	1897	....	1st Mortgage (Land Grant)....	1,300,000	8	May & Nov.	New York.	1890	....
Lehigh Valley:							2d Mortgage.....	1,000,000	8	"	"	....
1st Mortgage (new loan).....	5,000,000	6	June & Dec.	Philadelphia.	1898	103	Michigan Air Line (Mich. Cent.):						
2d Mortgage for \$6,000,000.....	6,000,000	7	March & Sept.	"	1910	108	1st Mort. (E. Div.) assumed.....	200,000	8	May and Nov.	New York.	1890	98
General Mort. for \$40,000,000..	5,000,000	6*	June & Dec.	London.	1923	....	Michigan Central:						
Lewisb. Centre & Spruce C. (Pa. E.):							1st Mortgage, convertible.....	556,000	8	April & Oct.	Boston.	1882	....
1st Mortgage.....	1,545,000	7	May & Nov.	Philadelphia.	1902	....	1st Mortgage sinking fund conv.	2,179,000	8	"	"	1882	113
Lexington & St. Louis (A. & P.):							Consol. Mortgage for \$10,000,000	8,000,000	7	May & Nov.	New York.	1902	103
1st Mortgage gold.....													

AMERICAN RAILROAD JOURNAL.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida:	\$						Huntingdon and Broad Top Mt.:	\$					
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	416,000	7*	April & Oct.	Philadelphia	1890	107
Flushing, North Side and Central:							2d Mortgage.....	267,500	7	Feb. & Aug.	"	1875	101 1/2
1st Mort. (Flushg. & N. Side.)	1,825,000	7	May & Nov.	New York.	1901	....	Consolidated Mortgage.....	1,378,000	7	April & Oct.	"	1895	54
1st Mort. (Central of L. I.).....	1,000,000	7	.....	"	.....	....	Illinois Central:						
1st Mort. (Cent. R. R. Exten.)	200,000	7	May and Nov.	"	1903	....	Construction bonds, cur. skg f.d.	2,742,000	7	April & Oct.	New York.	1875	103 1/2
1st Mort. (North Shore).....	135,000	7	Feb. & Aug.	"	1887	....	Construction bonds, coin.....	332,000	6*	"	N. Y. & Lond.	1875	....
Sterling Loan.....	1,500,000	6*	.....	London.	.....	....	Redemption bonds, currency.....	2,500,000	6*	"	New York.	1890	....
Fonda, Johnston & Gloversville:							Redemption bonds, sterling.....	2,500,000	6*	"	London.	1875	....
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	Sterling Bonds, Sinking Fund..	5,000,000	5*	"	"	1903	....
Fort Wayne, Jackson & Saginaw:							Illinois Grand Trunk (C. B. & Q.):						
1st Mortgage, traffic guarantee..	1,500,000	8	Jan. & July.	New York.	1889	....	1st Mortgage guaranteed.....	960,000	8	April & Oct.	Boston.	1890	104
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	....	Indiana and Illinois Central:						
Fort Wayne, Muncie & Cin.:							1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	....
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1899	....	Indiana North and South:						
2d Mortgage.....	500,000	8	"	"	1893	....	1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	....
Framingham and Lowell:							Indianapolis, Blooming. & West:						
1st Mortgage.....	500,000	7	May & Nov.	Boston.	1891	90	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	46
Frederick and Pennsylvania Line:							1st Mortgage Extension gold...	2,000,000	7*	Jan. & July.	"	1912	....
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	2d Mortgage.....	1,500,000	8	"	"	1890	....
Fremont, Elkhorn & Mo. (S.C. & P.):							Indianapolis and Madison:						
1st Mortgage.....	600,000	7	April & Oct.	.....	1901	....	1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881	....
Galena & Chic. Union (C. & N. W.):							Indianapolis & Vincennes:						
1st Mortgage.....	1,785,000	7	Feb. & Aug.	New York.	1882	104	1st Mortgage guar. by Pa. Co...	1,700,000	7	Feb. & Aug.	New York.	1908	....
2d Mortgage.....	948,000	7	May & Nov.	"	1875	102 1/2	2d Mortgage guar. by Pa. Co...	1,450,000	6	May & Nov.	"	1900	....
Galv., Harrisburg & San Antonio:							International and Gt. Northern:						
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	....	1st Mortgage s.f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	74
Galveston, Houston & Henderson:							Convertible B'ds.....	1,473,000	8	Feb. & Aug.	"	1892	....
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	....	1st Mortgage (Hous. & Gt. N. R.R.)	4,211,000	7	Jan. & July.	"	1900	....
Geneva, Ithaca and Athens:							Convert. B'ds.....	1,677,000	8	Feb. & Aug.	"	1892	....
1st Mortgage, skg. fd., guar....	600,000	7*	Jan. and July.	New York.	1890	....	Indianapolis, Cin. and Lafayette:						
Georgia (and Banking):							1st Mortgage (Ind. & Cin.) of 1858	1,600,000	7	April & Oct.	New York.	1888	....
Company bonds (debentures)...	608,000	7	Jan. & July.	Augusta	74-90	....	1st Mortgage (I. C. & L. F.) of 1867	2,792,000	7	Feb. & Aug.	"	1897	....
Gilman, Clinton & Springfield:							1st Mortgage ("") of 1869	2,000,000	7	June & Dec.	"	1899	....
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	1st Mortgage (Cin. & Indiana)	499,000	7	"	"	1882	....
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	2d Mort. guar. ("")	1,496,000	7	Jan. & July.	"	77-87	....
Goshen and Deckertown (Erie):							Indianapolis and St. Louis:						
1st Mortgage.....	243,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	....
Grand Rapids & Indiana:							1st Mortgage.....	2,000,000	7	March & Sept.	"	1919	....
1st Mortgage L. G. guar. gold...	4,000,000	7*	Jan. & July.	New York.	1899	....	1st Mortgage.....	1,000,000	7	April & Oct.	"	1919	....
1st Mort. L. G. not guar. gold...	3,224,000	7*	April & Oct.	"	1899	....	2d Mortgage.....	375,000	10	Jan. & July.	"	1900	81
Grand River Valley (Mich. C.):							Equipment Mortgage:						
1st Mort., assumed by Lessees...	1,500,000	8	Jan. & July.	New York.	1888	95 1/2	Ionia and Lansing (D. L. & L. M.)	770,000	8	Jan. & July.	New York.	1890	....
2d Mortgage, guar. by Lessees...	500,000	8	March & Sept.	"	1879	91 1/2	1st Mortgage traffic guar.....	81,000	8	May & Nov.	"	1886	....
Grand Trunk (Ca.):							2d Mortgage.....	2,960,000	7	April & Oct.	New York.	1917	....
Equipment Bonds £500,000.....	2,500,000	6*	April & Oct.	London.	1877	....	Iowa Falls and Sioux City:						
Equipm't Bonds No. 2 £500,000	2,500,000	6*	Jan. & July.	"	1920	....	1st Mortgage.....	1,350,000	8	April & Oct.	New York.	1900	87
Postal & Military b'ds £1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	....	Iowa Midland (C. & N. W.):						
1st Preference Bonds £3,218,149	16,090,745	5*	Jan. & July.	"	Irred.	....	1st Mort., \$18,000 p.m., guar....	100,000	7	May & Nov.	Philadelphia.	1875	....
2d Preference Bonds £2,327,808	11,639,040	4*	"	"	"	....	Ironton (Penn.):						
3d Preference Bonds £7,163,910	35,819,550	4*	"	"	"	....	1st Mortgage.....	600,000	7*	Jan. & July.	New York.	1890	96
Provincial Debentures £3,111,500	15,557,500	....	.....	Ottawa.	....	....	1st Mortgage gold, skg fund....	1,450,000	8	Jan. & July.	New York.	1885	93 1/2
Great Western of Canada:							Jackson, Lansing & Saginaw (MC)	848,000	8	May & Nov.	"	1890	....
Mortgage Bonds £127,000.....	635,000	6	Jan. & July.	London.	1876	....	1st Mort. (Northern Ext.) guar.	289,000	8	March & Sept.	"	1878	....
Mortgage Bonds £547,000.....	2,735,000	5 1/2	April & Oct.	"	77-78	....	Consolidated Mortgage (236 m.)	18,000 p.m.	8	"	"	1891	93
New Bonds £1,000,000.....	5,000,000	6	June & Dec.	"	1890	....	Jacksonville, South West & S. East:						
Debenture Bonds £1,743,160...	8,715,900	5	Jan. & July.	"	Perp.	....	1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1932	....
Great Western Railway of 1859:							2d Mortgage.....	472,000	7	Jan. & July.	New York.	1880	....
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	77	3,000,000	8	"	"	1899	....
2d Mort., " " " " " "	2,500,000	7	May & Nov.	"	1893	53 1/2	Jameson & Frank (L.S. & M. So.):						
Green Bay and Minnesota:							1st Mortgage guaranteed.....	468,000	7	Jan. & July.	New York.	1897	....
1st Mortgage.....	2,400,000	7*	Feb. & Aug.	.....	1900	....	2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	....
Greenville and Columbia:							Jefferson (Erie):						
1st Mortgage guar. by S. Car....	1,428,546	7	Jan. & July.	Columbia.	81-86	....	1st Mort. (Hawley Section)....	204,000	7	Jan. & July.	New York.	1887	90
1st Mortgage not guaranteed.....	376,766	7	"	"	81-86	....	2d Mort. ("")	84,000	7	"	"	1889	....
Greenwich and Johnsonville:							1st Mort. (Carbondale Section)..	2,000,000	7	"	"	1889	....
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	Jeffersonville, Madison & Indian.						
Gulf, Western Texas and Pacific:							1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	....
1st Mortgage (Construction)...	1,388,000	7*	Jan. & July.	.....	1902	....	2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	....
Hannibal and Naples (T. W. & W.):							1st Mortgage (Ind. & Mad.) guar.	597,000	7	May & Nov.	"	1881	....
1st Mortgage.....	675,000	7	May & Nov.	New York.	1888	....	Jersey City and Albany:						
2d Mortgage.....	125,000	7	Jan. & July.	"	1890	....	1st Mortgage.....	300,000	7*	Jan. & July.	New York.	1913	....
Hannibal & Cent. Mo. (T. W. & W.):							1st Mortgage (Ridgefield Park).	300,000	7	May & Nov.	"	1912	....
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	70	Joliet and Chicago (C. & Alton)						
2d Mortgage.....	250,000	7	"	"	1892	....	1st Mortgage skg fund guar....	336,000	8	Jan. & July.	New York.	1882	108
Hannibal and St. Joseph:							unction, Philadelphia:						
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	77-94	....	1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	94 1/2
Missouri State Loan.....	1,500,000	6	"	"	87-88	....	2d Mortgage not guaranteed....	300,000	6	April & Oct.	"	1900	90
Fifteen years' bonds (277 m.)...	2,714,000	8	March & Sept.	"	1885	84	unction and Breakwater:						
1st Mort. (Q. & Palm R.R. 15 m.)	600,000	8	Feb. & Aug.	"	1892	....	1st Mort. guar. by Delaware....	352,000	6	Jan. & July.	New York.	1890	....
1st Mort. (K. City & Cam. RR 55 m.)	1,200,000	10	Jan. & July.	"	1886	....	Kalamazoo, Allegan & Gr. Rapids						
General Land Mortgage (277 m.)	642,000	7	April & Oct.	"	1888	....	1st Mort. assumed by L.S. & M. So.	840,000	8	Jan. & July.	New York.	1888	95 1/2
Harlem Extension:							Kalamazoo and Schoolcraft:						
1st Mortgage.....	4,000,000	7	Jan. & July.	New York.	1890	....	1st Mort. assumed by L.S. & M. S.	100,000	8	Jan. & July.	New York.	1887	....
Harrisburg & Lancaster:							Kalamazoo, & S. Haven (M. Cen.)	640,000	8	May & Nov.	New York.	1889
1st Mortgage, guar. by Pa. R.R.													

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			When.	Where.						When.	Where.		
Kansas Pacific:	\$						Louisville, Cincin. and Lexington:	\$					
1st Mort. (1st Div. 140 m.) gold..	2,240,000	6*	Feb. & Aug.	N. Y. & St. Lo.	1895	Bonds to State of Kentucky....	74,519	6	Jan. & July.	New York.	Perp.
1st Mort. (2d Div. 253.94 m.) gold	4,063,000	6*	June & Dec.	"	1896	....	1st Mortgage for Cincinnati Br...	3,000,000	7	"	"	1897	....
1st M. (3d Div. 244.66m. & 3,000,000a)	6,432,000	7*	May & Nov.	N. Y. L. & F.	1899	....	2d Mortgage for \$1,000,000.....	878,000	8	April & Oct.	"	1900	....
1st Mort. (1,000,000 acres).....	246,000	7	March & Sept.	N. Y. & St. Lo.	71-76	....	Louisville Loan.....	100,000	6	Jan. & July.	"	1881	....
1st Mort. (2,000,000 acres) gold...	1,751,750	7*	Jan. & July.	N. Y. L. & F.	1880	....	1st Mort. (Louisville & Frankf't)	39,000	6	"	"	73-78	....
2d Mort. (") gold.....	1,500,000	7*	March & Sept.	"	1896	....	1st Mort. (Louis., Cin. and Lex.)...	21,000	8	April & Oct.	"	1902	....
1st Mort. (Leavenworth Branch)	600,000	7	May & Nov.	N. Y. & St. Lo.	1896	....	1st Mortgage (Shelby R. R.).....	88,500	8	June & Dec.	"	1881	....
2d Mortgage (Gov't Subsidy).....	6,303,000	6	Jan. & July.	U. S. Treas.	95-97	....	Louisville and Nashville:						
3d Mortgage (Income).....	4,279,350	7	March & Sept.	N. Y. L. & F.	1916	....	1st Mortgage (main line 185 m.)...	326,000	7	Jan. & July.	New York.	1876	....
Kent County (Del.)							1st Mortgage (Memp Br. 46.37m.)...	96,000	7	May & Nov.	Louisville.	1875	....
1st Mortgage for \$600,000.....	400,000	6	Jan. & July.	Philadelphia.	1880	....	1st Mort. (Leb. Br. Ext. 73.2m.)...	88,000	7	"	"	80-86	....
Kentucky Central:							1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	New York.	1901	....
2d Mort. (Cov'gton & Lexington)	844,000	7	March & Sept.	New York.	1883	....	1st Mort. (Memp. & Clarksv. Br.)...	2,425,000	6*	Feb. & Aug.	"	1902	....
3d Mortgage.....	237,000	7	June & Dec.	"	1885	....	Consol. M. for \$5,000,000 (392 m.)...	6,814,000	7	April & Oct.	"	1898 90	....
Kentucky and Great Eastern:							Louisville Loan.....	849,000	6	"	"	86-87	....
Bonds for \$2,260,000.....	15,000pm	7*	Feb. & Aug.	New York.	1892	....	Louisville Loan (Lebanon Br.)...	225,000	6	May & Nov.	"	1886	....
Keokuk and Des Moines:							Louisv. Loan (Leb. Br. Exten.)...	333,000	6	April & Oct.	Louisville.	1893	....
1st Mortgage.....	2,300,000	7	April & Oct.	New York.	1904	....	Louisv. N. Al. & St. Lo. Air-Line:						
Funded Interest.....	258,720	8	"	"	1884	....	1st Mortgage gold, \$25,000 p. m. ...	2,875,000	7*	Jan. & July.	New York.	1892	....
Keokuk and St. Paul (C.B. & Q.):	1,000,000	8	April & Oct.	Boston.	1879	101	1st Mortgage end. by Ga. R. R. ...	300,000	7	Jan. & July.	New York.	1877	....
1st Mortgage traffic guar.....	1,000,000	10	April & Oct.	New York.	1877	....	1st Mortgage not endorsed.....	100,000	7	"	"	1887	....
La Crosse, Trempealeau & Prescott:							Construct. Mort. end. by Ga. R.R.	370,000	7	"	"	1879	....
1st Mort. assumed by C. & N.W.	1,000,000	10	April & Oct.	New York.	1877	....	Macon and Brunswick:						
La. Blooming. & Miss. (T.W. & W.)							1st Mort. endorsed by Ga.	1,900,000	7	Jan. & July.	New York.	1887	....
1st Mortgage gold guar.....	1,300,000	7*	Feb. & Aug.	New York.	1891	60	1st Mort. " " " " " " " "	600,000	7	May & Nov.	"	90-91	....
La. Muncie & Bloom. (T.W. & W.)							2d Mortgage.....	1,100,000	7	April & Oct.	"	1889	....
1st Mortgage gold guar.....	1,500,000	7*	Feb. & Aug.	New York.	1901	60	Equipment Mortgage.....	150,000	7	"	"	1879	....
Lake Erie and Louisville:							Madison and Portage:						
1st Mortgage.....	300,000	7	April & Oct.	New York.	1892	....	1st Mort., guar. by Chi. and Sup.	600,000	7*	April & Oct.	New York.	1890	....
2d Mortgage.....	50,000	7	Jan. & July.	"	1902	....	Maine Central:						
Lake Ontario Shore:							Consolidated Mortgage.....	545,800	7*	April & Oct.	Boston.	1912	....
1st Mortgage (\$20,000 pr. m.)...	1,438,200	7*	Jan. & July.	New York.	1897	....	\$1,100,000 Loan, tax free.....	756,890	7*	Jan. & July.	"	1898 91	....
Lake Shore & Michigan South'n:							Extension (gold) Loan.....	496,500	6	April & Oct.	"	1900	....
Sinking Fund Mortgage.....	1,000,000	7	April & Oct.	New York.	1879	....	1st Mort. (Belfast & Moosehead)	150,000	6*	May & Nov.	Belfast & Bost.	1890	....
Consol. Mort., S.F., Registered.	4,250,000	7	J. A. J. & O.	"	1900	100	\$1,100,000 (A. & Ken.) Loan.....	1,100,000	6	Jan. and July.	Boston.	90-91	....
Consol. Mort. S.F., Coupon.....	1,204,000	7	Jan. & July.	"	1900	100	1st Mortgage (Ken. & Portland.)...	217,300	6	April & Oct.	Augusta.	1885

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			When.	Where.						When.	Where.		
Minneapolis & St. L. (L. Sup. & M.):	\$ 700,000	7*	Jan. & July.	New York.	1911	N.O., Jack. & Gt. N. (N.O. St. L. & C.):	\$ 3,000,000	8	Jan. & July.	New York.	1886
1st Mortgage gold, guaranteed..	700,000	7*	Jan. & July.	New York.	1911	....	1st Mortgage.....	3,000,000	8	Jan. & July.	New York.	1886	....
Minnesota and North Western:							2d Mortgage for \$3,000,000.....	1,500,000	8	April & Oct.	"	1890	....
1st Mort. gold, skg fd & tax free	20,000 pm	7*	Jan. & July.	Detroit.	1890	....	Consol. Mort. for \$8,000,000.....	3,000,000	7*	Jan. & July.	"	1912	....
Mississippi Cent. (N.O. St. L. & Chi.):							New Orleans, Mobile and Texas:						
1st Mortgage.....	1,012,500	7	May & Nov.	New York.	74-'84	....	1st Mort. (Mobile to N. Orleans)	4,000,000	7*	Jan. & July.	N. Y. & Lond.	1915	....
2d Mortgage.....	2,000,000	8	Feb. & Aug.	"	1886	....	1st Mort. (N. Orleans to Texas)	7,250,000	8	"	New York.	1915	....
General Mort. for \$8,000,000 gold	3,704,500	7*	May & Nov.	"	1912	....	2d Mort. endorsed by Louisiana.	2,825,000	8	"	"	1915	....
Mississippi, Ouchita & Red Riv.:							New York, Boston and Montreal:						
1st Mortgage gold.....	2,640,000	7*	Jan. & July.	.....	1900	....	1st Mortgage for \$12,250,000.....	6,617,500	7*	Feb. & Aug.	N. Y. or Lond.	1903	....
Mississippi and Tennessee:							New York & Canada (D. & H. C.):						
1st Mortgage.....	660,000	7	April & Oct.	Memphis.	1876	....	1st Mort. for £800,000, guar.....	4,000,000	6*	May & Nov.	London.	1904	....
Consolidated Mortgage.....	1,254,000	8	Jan. & July.	"	81-'93	....	New York Central & Hudson R.:						
Tennessee State Loan.....	430,547	6	.....	"	.....	....	Debt Certificates (N. Y. Cent.)	5,936,626	6	May & Nov.	New York.	1883	99
Mississippi Valley and Western:							Bonds for debts assum'd (N. Y. C.)	1,514,000	7	Feb. & Aug.	"	1876	103
1st Mortgage \$20,000 p. m.....	800,000	7	Feb. & Aug.	New York.	1902	....	Bonds for B. & N. F. atk (")	74,500	6	May & Nov.	"	1883	94
Missouri, Iowa and Nebraska:							Bonds for R. R. S'ocks (")	592,000	6	"	"	1883	91
1st Mortgage gold, sinking fund.	2,000,000	7*	June & Dec.	.....	1910	....	Bonds for Real Estate (")	162,000	6	"	"	1883	99
Missouri, Kansas and Texas:							Bonds of 1884 renewed (")	2,431,000	6	June & Dec.	"	1887	106
1st Mort. (U. Pac. S. Br.) skg fund	3,220,000	6*	Jan. & July.	New York.	1899	....	2d Mort. (Hudson River) S. F.	1,794,000	7	"	"	1885	100
1st Mort. (Teb. & Neosho) S. F.	362,000	7*	June & Dec.	"	1903	....	3d Mort. (")	159,000	7	May & Nov.	"	1875	....
Consol. Land Grant, skg fd gold	10,418,000	7*	Feb. & Aug.	"	1904	....	Bonds of 1871, tax free.....	1,950,000	7	April & Oct.	"	1891	....
Additional Consol. Mort.....	2,500,000	7	"	"	1905	....	1st Mort., coup. } for \$30,000,000	3,904,000	7	Jan. & July.	"	1903	113
Further Add. Consol. Mort.....	600,000	7	"	"	1906	....	1st Mort., reg'd }	9,733,333	6*	"	"	1903	111
Missouri River, Ft. Scott & Gulf:							1st Mort. Sterling for £2,000,000						
1st Mortgage, Land Grant, S. F.	5,000,000	10	Jan. & July.	New York.	1889	50	New York and Harlem:						
2d Mortgage.....	2,000,000	10	April & Oct.	N. Y. & Bos.	1890	....	Consolidated Mortgage of 1863..	103,000	6	Feb. & Aug.	New York.	1893	....
Mobile and Girard:							Sinking Fund Mortgage of 1861.	108,892	7	Jan. & July.	"	1881	....
1st Mortgage.....	377,500	7	Jan. & July.	Savannah.	1876	....	Consolidated Mort. of 1872.....	6,822,000	7	May & Nov.	"	1900	111
2d Mortgage.....	300,000	8	"	New York.	1889	....	N. York, Housatonic & Northern:						
Mobile and Montgomery:							1st Mortgage.....	249,000	7*	April & Oct.	New York.	1902	....
1st Mort. endor. by State of Ala.	2,434,000	8*	May & Nov.	New York.	1900	....	New York, Kingston & Syracuse:						
2d Mortgage.....	800,000	8	"	"	1910	....	1st Mort. for \$4,000,000.....	2,500,000	7*	Jan. & July.	New York.	1902	....
Mobile and Ohio:							New York, N. Haven & Hartford						
1st Mortgage Sterling.....	5,732,000	6*	May & Nov.	Mob. & Lond.	1883	....	1st Mort. (N. Y. and N. Haven)	1,059,500	6	April & Oct.	New York.	1875	101
Interest bonds.....	1,532,000	8	"	"	1883	....	1st Mort. (Hartford & Portchester)	1,000,000	7	.....	"	1903	....
Sterling Interest bonds.....	769,920	6*	"	"	1883	....	New York and Oswego Midland:						
Tennessee Subsidy Bonds.....	1,085,000	7*	Jan. & July.	N. Y. & Lond.	1901	....	1st Mortgage gold, tax free.....	8,000,000	7*	Jan. & July.	New York.	1894	....
Special Mort. (Gainesville Br'h)	53,000	8	May & Nov.	Mobile.	1877	....	2d Mortgage convertible.....	2,500,000	7	May & Nov.	"	1895	....
2d Mortgage.....	1,453,858	8	March.	"	1877	....	2d Mortgage non-convertible.....	1,500,000	7	"	"	1896	....
Consol. Mort. for \$15,000,000.....	847,975	8	Jan. & July.	N. Y. & Lond.	1904	3d Mort., Equipment.....	3,500,000	7	"
Convertible 3 per cent. bonds.....	847,975												

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			When.	Where.						When.	Where.		
Old Colony:	\$						Philadelphia, Wilmington & Balt.:	\$					
Plain Bonds	1,000,000	4	March & Sept.	Boston.	1876	99½	Mortgage Loan, convertible	302,000	6	Jan. & July.	Phila. & Bost.	1884	95½
Plain Bonds	32,000	5	"	"	1884	...	Loan of 1866	400,000	6	April & Oct.	"	1876	...
Plain Bonds	458,000	6	April & Oct.	"	1875	99½	Loan of 1867	1,000,000	6	"	"	1887	...
Plain Bonds	1,450,000	7	Feb. & Aug.	"	1877	102½	Loan of 1872	500,000	6	"	"	1892	...
New Bonds for \$3,000,000.	1,192,000	7	March & Sept.	"	1894	103	Pickering Valley (Phila. & Rdg):						
Cape Cod Railroad Bonds	265,500	7	Feb. and Aug.	"	1881	...	1st Mortgage, guaranteed	331,800	7	April & Oct.	Philadelphia.	1900	...
Omaha and Northwestern:							Pittsburg, Cin. & St. Louis (Pa.):						
1st Mort. Land Grant, Gold	16,000 pm	7.3	Jan. & July.	New York.	1901	...	1st Mort. (Col. & Newark Div.)	775,000	7	Jan. & July.	Philadelphia.	1890	...
Omaha and Southwestern:							1st Mort. (Steub. & Ind.) conv.	3,000,000	6	Monthly.	New York.	1884	...
1st Mortgage \$20,000 p. m.	1,034,000	8	June & Dec.	Boston.	1896	94½	2d Mortgage	5,000,000	7	April & Oct.	Philadelphia.	1913	...
Orange, Alex. and Manassas—							Consol. Mortgage for \$10,000,000.	6,212,000	7	Feb. & Aug.	"	1900	77
See Wash. C., Va. Mid. & Gt. So.							Pittsburg, Ft. Wayne & Chicago:						
Oregon and California:							1st Mortgage (Series A)	875,000	7	Jan. & July.	New York.	1912	108
1st Mortgage gold	10,950,000	7*	April & Oct.	New York.	...	...	1st Mortgage (Series B)	875,000	7	Feb. & Aug.	"	1912	...
Ogawa Valley & Southern Kansas:							1st Mortgage (Series C)	875,000	7	March & Sept.	"	1912	...
1st Mortgage (5-20 years)	200,000	10	Jan. & July.	New York.	1888	...	1st Mortgage (Series D)	875,000	7	April & Oct.	"	1912	...
Oshkosh & Miss. (C. M. & S. P.):							1st Mortgage (Series E)	875,000	7	May & Nov.	"	1912	...
1st Mortgage	240,000	8	Jan. & July.	New York.	1891	...	1st Mortgage (Series F)	875,000	7	June & Dec.	"	1912	...
Oswego and Rome (R. W. & O.):							2d Mortgage (Series G)	860,000	7	Jan. & July.	"	1912	102½
1st Mortgage	500,000	7	May & Nov.	New York.	1916	...	2d Mortgage (Series H)	860,000	7	Feb. & Aug.	"	1912	...
Income Mortgage	112,100	6	Feb. & Aug.	"	1891	...	2d Mortgage (Series I)	860,000	7	March & Sept.	"	1912	...
Oswego and Syracuse (D. L. & W.):							2d Mortgage (Series J)	860,000	7	April & Oct.	"	1912	...
1st Mortgage, guaranteed	201,000	7	May & Nov.	New York.	1885	...	2d Mortgage (Series K)	860,000	7	May & Nov.	"	1912	...
Ottawa, Oswego & Fox River:							2d Mortgage (Series L)	860,000	7	June & Dec.	"	1912	...
1st Mortgage guar. by C. B. & Q.	1,194,000	8	Jan. & July.	N. Y. & Bost.	1900	99	3d Mortgage	2,000,000	7	April & Oct.	"	1912	100½
Owensboro and Russellville:							Bridge (O. & P. R. R.) bonds	111,000	7	May & Nov.	Philadelphia.	1876	...
1st Mortgage for \$1,500,000	1,500,000	8	Feb. & Aug.	New York.	1892	...	Construction bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1877	...
Pacific of Missouri (Atl. & Pac.):							Equipment bonds	1,000,000	8	March & Sept.	"	1879	...
1st Mortgage gold	7,000,000	6*	Feb. & Aug.	New York.	1888	89½	Pittsburg, Va. and Charleston:						
2d Mortgage sinking fund	2,873,000	7	Jan. & July.	"	1891	80	1st Mortgage	700,000	7	April & Oct.	New York.	1902	...
Income Bonds	1,154,600	7	"	"	1892	...	Pittsburg, Wash'gton & Baltimore:						
St. Louis County Debt.	700,800	7	Monthly.	St. Louis.	1885	...	1st Mort. (Pittsb. & Conn'sville)	4,000,000	7	Jan. & July.	Baltimore.	1898	85
Real Estate Bonds	800,000	8	May & Nov.	New York.	1892	...	2d Mort. do. (Balt. Loan)	5,000,000	6	May & Nov.	"	1902	...
1st Mort. (Carondelet Branch)	500,000	6*	April & Oct.	"	1893	72	1st Mort. (Turtle Cr. Div. 104 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	...
1st Mort. (Leav. Aitch. & N.W.)	500,000	7	"	"	1889	...	Real Estate Mortgage	100,000	6	"	Baltimore.	1883	...
1st Mort. (Lex. & St. Louis) gold	900,000	6*	Jan. & July.	"	1887	...	Plymouth, Kankakee & Pacific:						
Paducah and Memphis:							1st Mortgage for \$3,600,000	20,000 pm	7*	Jan. & July.	New York.	1901	...
1st Mortgage gold for \$2,305,000.	1,541,000	7*	Feb. & Aug.	New York.	1902	...	Port Huron and Lake Michigan:						
Panama:							1st Mortgage gold, for \$1,800,000	1,800,000	7	May & Nov.	New York.	1899	...
General Mortgage, stg £597,800.	2,889,330	7*	April & Oct.	London.	1897	...	Portland & Ogden (Me. & N.H.):						
Paris and Decatur:							1st Mort. (Maine Section) gold	800,000	6*	Jan. & July.	Boston.	1900	...
1st Mortgage gold, S. F.	1,200,000	7*	Jan. & July.	N. Y. & Lond.	1892	...	Consol. Mort. gold, for \$3,300,000	3,300,000	6*	May & Nov.	"	1901	...
Paterson and Newark (Erie):							Portland and Ogdenburg (Vt.):						
1st Mortgage guaranteed	500,000	7	Jan. & July.	New York.	1878	...	1st Mortgage gold, for \$2,300,000	2,300,000	6*	May & Nov.	N. Y. & Bost.	1891	...
Pekin, Line, & Decatur (TW & W):							Portland and Oxford Central:						
1st Mortgage, guaranteed	1,076,000	7	Feb. & Aug.	New York.	1900	62½	1st Mortgage of 1863	250,000	6	Jan. & July.	Portland.	1883	...
Pemberton & Hights (UC of N.J.):							Portland and Rochester:						
1st Mortgage guaranteed	160,000	7	Jan. & July.	Philadelphia.	1889	...	1st Mort. (Portland Loan) skg fd	700,000	6	Jan. & July.	Boston.	1887	...
Peninsular (Mich.) Railway:							1st Mortgage (equal lien)	357,000	7	April & Oct.	"	1887	...
1st Mortgage gold (S. F.) 1st series	1,800,000	7*	May & Nov.	N. Y. or Lond.	1899	...	2d Mort. (Portland Loan)	350,000	7	Mar. & Sept.	"	1891	...
1st Mortgage gold (S. F.) 2d series	979,000	7*	"	"	1900	...	Port Royal (S. C.):						
Pennsylvania:							1st Mortgage gold, skg fd	1,500,000	7*	May & Nov.	N. Y. & Lond.	1889	...
1st Mort. (Harris'bg to Pittsb'g)	4,970,000	6	Jan. & July.	Philadelphia.	1880	103½	1st Mort. gold, guar. by Ga. Co.	1,000,000	7*	"	"	1889	...
2d Mort. (" " ")	2,583,600	6	April & Oct.	"	1875	101	Portsmouth, Gt. Falls & Conway:						
2d M. stg (" " ")	2,282,240	6*	"	"	1875	...	1st Mort. guar. by Eastern R.R.	470,000	7	June and Dec.	Boston.	1893	87
General Mortgage (coup. & reg.)	19,558,760	6	J. A. J. & O.	Philadelphia.	1910	99½	Poukeepsie and Eastern:						
Consolidated Mortgage	8,245,000	6*	Jan. & July.	London.	1905	...	1st Mort. gold, conv. & tax free	644,500	7*	Jan. & July.	New York.	1910	...
State lien for \$7,500,000, skg fd	5,401,675	5	April & Oct.	Philadelphia.	1874-'90	...	2d Mortgage	78,000	7	"	"	...	...
Pennsylvania and Delaware:							Providence and Worcester:						
1st Mortgage	360,000	7	Feb. & Aug.	Philadelphia.	1901	...	1st Mortgage	500,000	6	Jan. & July.	Providence.	1880	...
Income Mortgage	3,000,000	7	April & Oct.	"	1891	...	Stoughton Branch bonds	1,000,000	6	"	"	...	...
Pennsylvania & New York (L.V.):							Quincy, Alton and St. Louis:						
1st Mortgage guaranteed	1,500,000	7	June & Dec.	Philadelphia.	1896	106	1st Mortgage gold	1,000,000	7*	May & Nov.	Philadelphia.	1882	...
1st Mortgage guaranteed	1,500,000	7	"	"	1906	...	Quincy and Palmyra:						
Peoria & Bureau Val (C.R.I. & P.):							1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	...
1st Mortgage guaranteed	600,000	8	Jan. & July.	New York.	1877	...	Quincy and Toledo (T. W. & W.):						
Peoria & Hannibal (C. B. & Q.):							1st Mortgage, guaranteed	500,000	7	May & Nov.	New York.	1890	57
1st Mortgage, traffic guarantee	590,000	8	Jan. & July.	Boston.	1878	...	Quincy & Warsaw (C. B. & Q.):						
Peoria, Pekin and Jacksonville:							1st Mortgage, guaranteed	776,000	8	Jan. & July.	Boston.	1890	...
1st Mortgage	1,000,000	7	Jan. & July.	New York.	1894	...	Reading and Columbia (P. & R.):						
2d Mort. conv. & tax free	1,000,000	7	April & Oct.	"	1900	...	1st Mort., Coupon, guaranteed	650,000	7	March & Sept.	New York.	1882	...
Peoria and Rock Island:							2d Mort., Coupon, guaranteed	350,000	7	June & Dec.	Columbia.	1884	...
1st Mort. gold, conv. & tax free	1,500,000	7*	Feb. & Aug.	N. Y. & Lond.	1900	...	Rensselaer and Saratoga:						
2d Mortgage	150,000	10	Jan. & July.	New York.	1900	...	1st Mortgage	300,000	7	Jan. & July.	Troy.	1880	103
Perkkiomen (Phila. and Rdg):							2d Mortgage	160,000	7	"	"	1887	...
1st Mortgage, guaranteed	619,000	6	April & Oct.	Philadelphia.	1897	90	1st Mort. (Saratoga & Whitehall)	400,000	7	March & Sept.	New York.	1886	...
Petersburg:							1st Mort. (Troy, Salers & Rutl.)	500,000	7	May and Nov.	"	1890	...
1st Mortgage (Installments)	341,500	8	Jan. & July.	New York.	1879-'95	...	1st Mortgage (Glenn's Falls)	125,000	7	Jan. & July.	"	1894	...
2d Mortgage	500,000	8	"	"	1902	...	Consol. Mort. for \$2,000,000	1,925,000	7	May and Nov.	"	1921	...
Philadelphia and Baltimore Cent.:							Richmond and Danville:						
1st Mortgage (Penn. Div. 36½ m.)	800,000	7	Jan. & July.	Philadelphia.	1879	...	Virginia State Loan, skg fund	600,000	6	Jan. & July.	Richmond.	1880	...
1st Mortgage (Md. Div. 94 m.)	300,000	6	"	"	1891	...	Virginia State guar. bonds	157,800	6	"	"	1875	...
2d Mortgage (Pa. & Md. 46 m.)	400,000	7	"	"	1900	...	1st Mor. (Piedmont Branch)	500,000	8	"	"	1888	...
Philadelphia and Erie (Penn.):							1st Mort. (Northwestern, N.C.)	500,000	6.7	April & Oct.	N. Y. or Rich.	...	...
1st Mort. (Sunbury & Erie 40m)	1,000,000	7	Apr. and Oct.	Philadelphia.	1877	102½	Consolidated Mortgage	1,766,000	6	May and Nov.	New York.	75-'90	69
1st Mortgage	5,000,000	6	"	"	1881	94½	Rick., Frederickburg & Potomac:						
2d Mortgage	3,000,000	7	Jan. & July										

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Saginaw Valley and St. Louis:	\$						South Carolina:	\$					
1st Mortgage.....	345,000	8	May & Nov.	Saginaw.	1892	....	1st Mortgage Sterling.....	1,486,332	5*	Jan. & July.	London.	'82-'88	....
Saint Croix and Penobscot:							1st Mortgage (L.) currency.....	87,000	7	" " "	New York.	'82-'88	....
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....	2d Mort. for \$3,000,000.....	615,500	7	April & Oct.	" "	1902	....
2d Mort. (").....	17,500	6	" " "	"	1879	....	Domestic (G) Bonds.....	111,000	6	Jan. & July.	Charleston.	1874	....
Calais Loan (Lewey's Island)...	115,000	6	June & Dec.	"	1876	....	Domestic (I) Bonds.....	1,296,500	7	April & Oct.	"	1891	....
St. Joseph & Denver City:							Domestic (K) Bonds.....	76,000	6	Jan. & July.	"	'80-'92	....
1st Mort. (E. D.) gold tax free..	1,500,000	8*	Feb. & Aug.	N. Y. & Lond.	1899	....	South Georgia and Florida:						
1st M. (W. D.) land grant, g'd tax fr	5,500,000	8*	" " "	" " "	1900	....	1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
1st Mortgage.....	1,000,000	6	May & Nov.	New York	1893	....	2d Mort. " " "	200,000	7	" " "	"	1889	....
St. Louis, Alton and Terre Haute:							South Mountain Iron (Cumb. Val.):						
1st Mortgage skg f'd. (Series A)	1,100,000	7	Jan. & July.	New York.	1894	105 1/2	1st Mortgage guarant'ed.....	200,000	6	June & Dec.	Philadelphia.	1888	....
1st Mortgage skg f'd. (Series B)	1,100,000	7	April & Oct.	" "	1894	....	2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884	....
2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	" "	1894	90	South and North Alabama.						
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	" "	1894	....	1st Mort., endor. by Ala. gold...	391,000	8*	Jan. & July.	New York.	1890	....
2d Mortgage Income (Series E)	1,700,000	7	" " "	" "	1884	77	Sterling Mort., guar. by L. & N.	£1,100,000	....	May & Nov.	London.	....	....
Equipment Mortgage.....	300,000	10	March & Sept.	" "	1894	....	South Pacific (Atl. and Pac.):						
St. Louis, Iron Mt. and Southern:							1st Mortgage gold, assumed	7,189,000	6*	Jan. & July.	New York.	1888	70 1/2
1st Mort. (St. Louis & Iron Mt.)	4,000,000	7	Feb. & Aug.	New York.	1892	91 1/2	South Shore (Mass.):						
2d Mort. (").....	4,622,000	7*	May & Nov.	" "	1897	66	1st Mortgage, sinking fund.....	175,000	6	April & Oct.	Boston.	'80-'81	....
1st Mort. L.G. (Arkansas Br.)	2,500,000	7*	June & Dec.	" "	1895	....	South Side, Va. (A., M. and O.):						
1st Mort. (Cairo, Ark. & Tex.)	1,500,000	7*	" " "	" "	1897	....	1st preferred bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	....
Consolidated Mortgage.....	1,600,000	7	" " "	" "	1899	....	2d preferred bonds.....	621,000	6	" " "	"	'84-'90	....
St. Louis, Jacksonville & Chicago:							3d preferred bonds.....	452,800	6	" " "	"	'84-'90	....
1st Mortgage.....	2,929,000	7	April & Oct.	New York.	1894	94 1/2	Southern Central (N.Y.):						
2d Mortgage.....	548,000	7	Jan. & July.	" "	1898	....	1st Mortgage, skg fund conv.....	1,500,000	7	Feb. & Aug.	New York.	1899	....
St. Louis, Kansas City & Northn:							2d Mortgage.....	600,000	7	March & Sept.	"	1882	....
1st Mortgage (North Missouri)	6,000,000	7	Jan. & July.	New York.	1895	84	Southern Iowa and Cedar Rapids:						
New Mortgage.....	3,000,000	7	March & Sept.	" "	1899	....	1st Mortgage gold.....	1,500,000	7*	May & Nov.	New York.	1900	....
St. Louis, Lawrence and Denver:							Southern of L. L.:						
1st Mort. guar. by Atl. and Pac.	1,020,000	6*	Jan. & July.	New York.	1901	....	1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	....
St. Louis and South Eastern:							1st Mort., Sink. Fund.....	1,500,000	7	May & Nov.	"	....	....
1st Mort. gold skg fund conv.....	2,207,000	7	May & Nov.	New York.	1894	....	Southern Minnesota:						
1st M. (Evans, D.) gold skg f'd. con	1,000,000	7	" " "	" "	1896	....	1st Mortgage land grant tax free	3,240,000	8	Apr. & Oct.	New York.	'78-'83	....
1st Mort. (Evans, Hen. & Nash.)	1,000,000	7	Jan. & July.	" "	1897	....	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	....
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	" "	1902	....	Southern (Cal.) Pacific:						
St. Louis, Van. & T. H. (T.H. & L.):							1st Mortgage gold for \$28,000,000.	11,000,000	6*	April & Oct.	New York.	....	....
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....	Southern Pennsylvania:						
2d Mortgage, (A.) guaranteed.....	1,600,000	7	May & Nov.	" "	1898	....	1st Mortgage gold.....	625,000	7*	March & Sept.	Philadelphia.	1900	....
2d Mortgage (B.) convertible.....	1,000,000	7	" " "	" "	1898	....	2d Mortgage gold.....	88,000	7*	" " "	"	1880	....
Income Mortgage.....	1,000,000	7	March 1.	Pittsburg.	1901	....	South Western (Cen. of Ga.):						
St. Paul and Iowa Southwestern:							Plain Bonds, various conv.....	391,000	7	various.	Macon.	'72-'86	....
1st Mortgage.....	4,500,000	7*	May & Nov.	....	1903	....	1st Mortgage (Muscookee) conv..	300,000	7	" " "	"	'72-'76	....
St. Paul and Pacific 1st Division:							Spartanburg and Union:						
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	1st mortgage, end. by S. Car ...	350,000	7	Jan. & July.	Charleston.	1879	....
1st M. (St. P. to Sauk Rap.) 80m.	700,000	7	Jan. & July.	" "	1892	....	1st Mortgage not endorsed.....	198,370	7	" " "	"	1879	....
2d M. (N. Line) 80 m. & 1st land gr.	1,200,000	7	June & Dec.	" "	1892	....	Springfield, Athol & Northeastern:						
1st M. (W. Line) R.R. & Lands..	3,000,000	7*	May & Nov.	London.	....	....	1st Mortgage.....	345,000	7	Jan. & July.	Boston.	'83-'91	....
2d M. (W. Line) R. R. & Lands..	9,000,000	7*	" " "	"	....	....	Springfield & Illinois E. Eastern:						
1st Mort. (St. Paul and Pac.) g's F.	15,000,000	7*	" " "	"	....	....	1st Mortgage gold, tax free.....	3,400,000	7*	Feb. & Aug.	New York.	1899	....
St. Paul, Stillwater & Taylor's F.:							2d Mortgage gold, tax free.....	446,000	7*	April & Oct.	"	1900	....
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	Springfield and Northwestern:						
Salem (West Jersey):							1st Mortgage gold, skg fund....	500,000	7*	Feb. & Aug.	New York.	1901	....
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	....	Staten Island:						
Salem and Lowell (B. & L.):							1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	....
1st Mortgage.....	226,900	6	Feb. & Aug.	Boston.	1878	....	Stanstead, Shefford and Chamblay:						
Band, Mansfield & Newark (B. & O.)							1st Mort., Guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	....
1st Mortgage guaranteed.....	2,309,743	7	Jan. & July.	New York.	1909	....	Sullivan (Central Verm.):						
Saratoga & Whitehall (R. & S.):							1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	....
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	2d Mortgage.....	250,000	6	Feb. & Aug.	"	1881	....
Savannah, Albany & Gulf (A. & G.):							Sullivan and Erie:						
Sectional Mort.....	310,000	7	Jan. & July.	New York.	Var.	....	1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....
Savannah and Charleston:							Summit Branch:						
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York.	1889	....	1st Mortgage.....	600,000	7	Jan. & July.	N.Y., Bost. Ph.	1904	85
State guaranteed bonds (C. & S.) bonds.	505,000	6	March & Sept.	Charleston.	1877	....	Sunbury and Lewiston:						
Funded Interest bonds, guar....	111,800	7	" " "	New York.	1889	....	1st Mortgage gold.....	1,200,000	7*	April & Oct.	Philadelphia.	1890	....
Savannah, Griffin & North Ala.:							Income Mort. gold.....	200,000	6*	" " "	"	1891	....
1st Mortgage for \$500,000 guar...	152,000	7	Jan. & July.	Macon.	1891	....	Suspens. Bridge & Erie Junc. (E.):						
Savannah and Memphis:							1st Mortgage.....	1,000,000	7	" " "	New York.	....	....
1st Mort., gold, endor. by State.	16,000pm	8*	May and Nov.	New York.	1890	....	Swedesboro (West Jersey):						
Schenectady & Susq. (D. & H. Can.):							1st Mortgage, guaranteed.....	200,000	6	June & Dec.	Camden.	....	....
1st Mortgage gold, tax free.....	400,000	7*	Jan. & July.	New York.	1900	....	Syracuse, Bing. & N.Y. (D.L. & W.):						
Schoolcraft & Three R. (LS & MS):							1st Mortgage.....	1,400,000	7	April & Oct.	New York.	1879	....
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	....	2d Mortgage.....	270,000	7	June & Dec.	"	1887	....
Seaboard and Roanoke:							Syracuse and Chenango Valley:						
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....	1st Mort. gold, for \$500,000.....	500,000	7*	Feb. and Aug.	New York.	1891	....
Selma and Gulf:							Tebos and Neosho (M. K. & T.):						
1st Mort. (guar. by Ala.).....	1,888,000	8	April & Oct.	New York.	1890	....	1st Mortgage gold, skg fund....	1,163,000	7*	June & Dec.	New York.	1903	....
Selma, Marion and Memphis:							Terre Haute & Indianapolis:						
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	....	1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....
Selma, Rome and Dalton:							Bonds of 1873 for \$1,600,000....	516,000	7	" " "	"	1894	....
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	....	Texas and Pacific:						
2d Mortgage.....	4,000,000	7	Jan. & July.	" "	1891	....	1st Mortgage S. F. Gold.....	40,000pm	6*	June & Dec.	N.Y. or Lond.	1912	....
Equipment Mortgage.....	290,000	10	" " "	" "	1881	....	Toledo, Peoria and Warsaw:						
Shamokin Valley & Pottav. (N.C.):							1st Mortgage (Eastern Div.)....	1,600,000	7	June & Dec.	New York.	1894	70
1st Mortgage, on road and lands.	2,000,000	7*	Jan. & July.	Philadelphia.	1901	91	1st Mortgage (Western Div.)....	1,800,000	7	Feb. and Aug.	"	1896	65
Sheboygan and Fond du Lac:							2d Mort. conv. (").....	1,300,000	7	April & Oct.	"	1886	45
1st Mortgage.....													

AMERICAN RAILROAD BOND LIST.

The Letter (c) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Troy & Bennington (T. & B.):							Western Maryland:						
1st Mortgage skg fund, guar....	\$9,700	7	Jan. & July.	Troy.	1878	....	1st Mortgage, unendorsed.....	400,000	6	Jan. and July.	Baltimore.	1890	82
Troy and Boston:							1st Mort. endor. by Balt.....	200,000	6	" " "	"	1890	101
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort.	300,000	6	" " "	"	1890	101
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....	2d Mort. endor. by Wash. Co..	300,000	6	" " "	"	1890	93
3d Mortgage.....	650,000	7	May and Nov.	"	1875	....	2d Mortgage preferred.....	600,000	6	" " "	"	1895	68
Convertible Bonds.....	648,000	7	"	"	1882	....	3d Mortgage endor. by Balt....	875,000	6	" " "	"	1900	100
Troy, Salem & Rutland(R. & Sar.):							4th Mortgage.....	1,000,000	6	" " "	"	1900	....
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	Western Pacific (Cen. Pac.):						
Troy Union (and Depot):							1st Mort., assumed.....	2,735,000	6	Jan. and July.	New York.	1899	87
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Union (Chi. M. & St. P.)						
Tuckerton:							1st Mortgage for \$5,000,000	3,500,000	7	Jan. and July.	New York.	1896	....
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....	Western Union Telegraph:						
Union Pacific:							1st Mortgage.....	4,448,900	7	May and Nov.	New York.	1875	....
1st Mortgage gold, tax free.....	27,256,000	6	Jan. & July.	N. Y. & Bost.	'96-'99	93	West Jersey:						
1st Mort. Land Grant.....	8,578,000	7	Apr. and Oct.	"	1887	94	Debenture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.	1883	85
2d Mortgage (Gov. subsidy).....	27,236,512	6	Jan. & July.	U.S. Treasury.	'96-'99	....	1st Mortgage.....	1,000,000	6	Jan. and July.	"	1896	....
3d Mortgage Sinking Fund.....	10,000,000	8	March & Sept.	New York.	1894	86	1st Mortgage (Salem) guar.....	100,000	6	" " "	Philadelphia.	1878	....
Omaha Bridge B'ds, stg \$500,000	2,500,000	8	Apr. and Oct.	London.	1896	....	1st Mort. (Swedesboro) guar.....	200,000	6	" " "	Camden.	....	....
Union Pacific (Central Div.):							2d Mort. (Cape May & Millville)	400,000	7	Apr. and Oct.	"	....	95
1st Mortgage gold, tax free.....	1,600,000	6	May and Nov.	New York.	1895	....	Consolidated Mortgage.....	1,000,000	7	"	"	1899	104
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	U.S. Treasury.	'96-'78	....	West Wisconsin:						
Union Pacific, S. Br. (M.K. & T.):							1st Mort. land gr., gold skg fund	3,900,000	7	Jan. and July.	N.Y. or Lond.	1887	....
1st Mortgage gold, skg fund.....	3,220,000	6	Jan. & July.	New York.	1899	....	1st Mort. (Southern Extension).	640,000	7	" " "	"	1902	....
Union & Titusville (O.C. & A. Riv.):							White Water Valley:						
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	....	1st Mortgage.....	1,021,840	8	Feb. and Aug.	Cincinnati.	1890	....
United N. J. R. R. & Canal Cos.:							Wico Mico and Pocumoke:						
Loan of 1901 (United Compan's)	3,000,000	6	March & Sept.	Philadelphia.	1901	100	1st Mortgage.....	200,000	6	Jan. and July.	New York.	1888	....
Sterling Loan \$369,200 (U. Co's)	1,844,000	5	" " "	London.	1894	....	Williamston and Tarboro:						
Sterling Loan \$380,000 (")	1,800,000	6	" " "	"	1894	....	1st Mortgage.....	350,000	8	May and Nov.	New York.	1900	....
Loan of 1894 Sk. Fund (")	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....	Wilmington, Colum. & Augusta:						
Loan of 1888 (United Compan's)	154,000	6	Feb. and Aug.	"	1888	....	1st Mortgage.....	3,800,000	7	June & Dec.	Baltimore.	1900	65
Bond to State of N. Jer. (U. Co's)	500,000	7	(Due 90 days after demand.)	"	....	....	Wilmington and Reading:						
Loan of 1875 (Joint Companies)	675,000	6	Apr. and Oct.	Philadelphia.	1875	101	1st Mortgage.....	1,250,000	7	Apr. and Oct.	Philadelphia.	1900	52
Sterling S. F. \$262,000 (C. & Am.)	1,310,000	6	Feb. and Aug.	London.	1880	....	2d Mortgage coupon or regis....	1,500,000	7	Jan. and July.	"	1902	17
Loan of 1883 (Camden & Amb'y)	1,700,000	6	" " "	Philadelphia.	1883	96	Wilmington and Weldon:						
Loan of 1889 (")	866,000	6	June & Dec.	Princeton.	1889	91	Sterling Bonds.....	648,700	6	Jan. and July.	London.	1881	....
Mortg. Loan (")	5,000,000	6	May and Nov.	Philadelphia.	1889	103	Sterling Bonds.....	221,400	7	May and Nov.	"	1886	....
Loan of 75 (N. J. R. R. & T. Co.)	300,000	6	Feb. and Aug.	New York.	1875	....	Sinking Fund gold, Bonds.....	749,000	7	Jan. and July.	New York.	1896	90
Loan of 78 (")	450,000	6	" " "	"	1873	....	Wilmington and Western (Del.):						
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	N. Y. (Over Due.)	....	....	1st Mortgage.....	500,000	7.3	J. A. J. & O.	Phil. & Wilm.	1892	....
Utah Central:							Winona & St. Peter (C. & N. W.):						
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City	1890	....	1st Mortgage \$20,000 p. m.....	2,750,000	7	Jan. and July.	New York.	1890	....
Utah Southern:							2d Mortgage \$12,000 p. m.....	1,145,000	7	May and Nov.	"	1890	....
1st Mortgage.....	660,000	7	Jan. & July.	Salt Lake City	1891	....	Land Grant Mort. gold, skg fund	4,375,000	7	June & Dec.	"	1916	....
Utica and Black River:							Wisconsin Central:						
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	1st M. L. G. gold S. F. \$25,000pm	4,695,000	7	Jan. and July.	Boston.	1901	52
Bonds of 1871 (2d issue).....	575,000	7	" " "	"	1891	....	Worcester (Md.):						
Utica, Ithaca and Elmira:							1st Mortgage.....	210,000	6	Jan. and July.	Baltimore.	1891	....
1st Mortgage gold, skg fund.....	25,000pm	7	Jan. & July.	N. Y. & Lond.	1892	....	Worcester and Nashua:						
Vermont Cent.—See Central Vt.							Plain Bonds.....	125,000	7	Jan. and July.	Boston.	1881	....
Vermont and Massachusetts:							Plain Bonds.....	75,000	6	" " "	"	1881	....
1st Mortgage sinking fund.....	550,000	6	Jan. and July.	Boston.	1883	96	Plain Bonds.....	150,000	6	May and Nov.	"	1887	96
Convertible bonds, tax free.....	200,000	7	" " "	"	1879	103	Plain Bonds.....	150,000	7	Apr. and Oct.	"	1893	....
Convertible bonds.....	150,000	7	" " "	"	1881	103	CANAL BONDS.						
Vicksburg and Meridian:							Chesapeake and Delaware:						
1st series (red).....	717,500	7	Jan. and July.	Philadelphia.	1890	....	1st Mortgage sinking fund.....	1,993,750	6	Jan. and July.	Philadelphia.	1888	87
General 2d series (blue).....	850,000	7	" " "	"	1890	....	Chesapeake and Ohio:						
Mortgage 3d series (black).....	138,000	7	" " "	"	1890	....	Sterling Loan guaranteed.....	4,375,000	6	J. A. J. & O.	London.	1890	....
4th series (not end.).....	1,141,700	7	Apr. and Oct.	"	1890	....	Preferred Bonds (next lien)	1,699,500	6	Jan. and July.	Baltimore.	1885	116
Special Loan 1871.....	213,000	8	Jan. and July.	"	1880	....	Delaware Division (L.C. & N.):						
Vineland:							1st Mortgage, guaranteed.....	800,000	6	Jan. & July.	Philadelphia.	1878	....
1st Mortgage tax free.....	750,000	7	Apr. and Oct.	New York.	1890	....	Delaware and Hudson:						
Virginia & Tennessee (A.M. & O.):							1st Mort. (1st series, Nov. 1, '67	1,500,000	7	May and Nov.	New York.	1877	....
Enlarged Mortgage.....	990,000	6	Jan. and July.	N. Y. & Lynch.	1884	80	regis. 2d series, July 1, 1869	3,500,000	7	Jan. and July.	"	1884	108
4th Mortgage.....	870,000	8	March & Sept.	"	1900	74	tered. 3d series, Jan. 1, 1871	3,500,000	7	" " "	"	1891	106
Registered Certificates.....	118,285	8	Jan. and July.	"	1875	....	Debentures.....	850,000	7	Apr. and Oct.	"	1878	....
Funded Interest.....	226,300	8	" " "	"	1880	....	Lehigh Coal and Navigation:						
Income Mortgage (fundable).....	93,500	8	" " "	"	1886	....	Mortgage Loan of 1877.....	762,779	6	June & Dec.	Philadelphia.	1877	95
Wallkill Valley (Erie):							Convertible Bonds.....	692,100	6	" " "	"	1882	....
1st Mortgage gold, tax free.....	810,500	7	Apr. and Oct.	New York.	1901	....	Convertible Loan, gold.....	886,000	6	March & Sept.	"	1894	107
Warren (D. L. & W.):							1st Mortgage, registered.....	5,566,277	6	J. A. J. & O.	"	1884	160
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	....	1st Mortgage, reg. (R. R.).....	2,400,000	6	F. M. A. & N.	"	1897	100
2d Mortgage, guaranteed.....	750,000	7	May and Nov.	"	1900	....	Mortgage (equip.) Loan, gold.....	4,916,500	6	June & Dec.	"	1897	100
Warren & Franklin (O.C. & A. R.):							Consolidated Mortgage.....	199,000	6	" " "	"	1911	....
1st Mortgage, assumed.....	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	....	Greenwood Mortgage Loan.....	796,000	6	Feb. and Aug.	"	1892	....
Warwick Valley (Erie):							Greenwood Mortgage Loan.....	140,000	6	Apr. and Oct.	"	1877	....
1st Mortgage.....	60,000	7	Apr. and Oct.	New York.	1880	....	Monongahela Navigation:						
Wasatch and Jordan Valley:							1st Mortgage.....	103,000	6	Jan. and July.	New York.	1887	....
1st Mortgage.....	150,000	9	May and Nov.	New York.	1893	....	Morris (and Banking):						
Washington City, Va. Mid. & Gt. So.							1st Mortgage						

[illegible]

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

As asterisk () recurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (-) across the column signifies "nil," and running dots (....) signify "not ascertained."*

[illegible]

Dec. 31, 1873	129.0	15.1	25.0	60	64	44,400	Maine Central ¹	11,100,270	1,052,313	68,723	314,599	4,412,920	3,394,185	1,397,646	[445,956]	357,011	278,252	719,760	701,900	2,938,077	583,576	100	40
Jan. 31, 1874	129.0	15.1	25.0	60	64	44,400	Maine Central ¹	11,100,270	1,052,313	68,723	314,599	4,412,920	3,394,185	1,397,646	[445,956]	357,011	278,252	719,760	701,900	2,938,077	583,576	100	40
Feb. 31, 1874	129.0	15.1	25.0	60	64	44,400	Maine Central ¹	11,100,270	1,052,313	68,723	314,599	4,412,920	3,394,185	1,397,646	[445,956]	357,011	278,252	719,760	701,900	2,938,077	583,576	100	40
Mar. 31, 1874	129.0	15.1	25.0	60	64	44,400	Maine Central ¹	11,100,270	1,052,313	68,723	314,599	4,412,920	3,394,185	1,397,646	[445,956]	357,011	278,252	719,760	701,900	2,938,077	583,576	100	40
Apr. 31, 1874	129.0	15.1	25.0	60	64	44,400	Maine Central ¹	11,100,270	1,052,313	68,723	314,599	4,412,920	3,394,185	1,397,646	[445,956]	357,011	278,252	719,760	701,900	2,938,077	583,576	100	40
May 31, 1874	129.0	15.1	25.0	60	64	44,400	Maine Central ¹	11,100,270	1,052,313	68,723	314,599	4,412,920	3,394,185	1,397,646	[445,956]	357,011	278,252	719,760	701,900	2,938,077	583,576	100	40
Jun. 31, 1874	129.0																						

RAILROAD SHARE LIST, INCLUDING MILEAGE, ROLLING STOCK, DEBTS, INCOME, DIVIDENDS, &c., &c.

For use in the column headed "Rolling Stock" signifies that the cost thereof is included in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained." Land Grant Railroads are printed in "Italics." State-aid Railroads are distinguished by a "s."

Abstract of General Balance Sheet.																								
Years ending	Railroad.			Rolling Stock.			Property and Assets.			Liabilities.			Operations.		Earnings.	Value of Shares.								
	Main Line.	Branch Line.	2d Track and Sidings.	Railroad in progress.	Engines.	Cars.	Railroad.	Rolling Stock.	Assets.	Accounts and Cash.	Stocks.	Bonds.	Accounts.	Surplus Income.			Railroad Operated.	Trains Moved.	Passengers.	Freight.	Gross.	Net.	Dividends.	Par.	Market.
Dec. 31, 1873	364.9	69.0	554.9	878,385	126	17,589	Pennsylvania	48,571,808	97,782,380	4,371,449	68,144,478	143,785	32,993,315	9,842,503	869.4	702,452	16,690	5,879,684	9,988,794	24,886,009	9,044,978	50,111	60	1114
Dec. 31, 1873	47.0	16.5	67.0	23	8	1,300	Pennsylvania Coal	2,000,000	3,082,500	4,000,000	487,000	968,000	2,602,000	5,351,750	47.0	702,452	16,690	3,970	1,391,454	28,501	20	60	20	60
Dec. 31, 1873	41.5	22.6	21.2	18	2	662	Pennsylvania and Delaware (Penn.)	5,351,750	791,077	4,091,700	1,602,000	74,017	3,340	9,000,000	127.2	702,452	16,690	191,584	1,338,081	1,485,806	403,405	50	60	60
Nov. 30, 1873	73.8	73.8	2.0	1	3	18	Pennsylvania and New York (N.Y. & Penn.)	1,388,700	150,000	38,040	1,821,800	20,478	219,627	450,000	45.2	702,452	16,690	16,690	1,338,081	1,485,806	403,405	50	60	60
Dec. 31, 1873	45.2	45.2	7.4	4	1	63	Pennsylvania and Louisville	455,327	64,300	450,000	300,000	219,627	219,627	1,000,000	45.2	702,452	16,690	16,690	1,338,081	1,485,806	403,405	50	60	60
Dec. 31, 1873	46.8	46.8	12.0	12	7	185	Peoria and Bureau Valley (C.R. & P.)	1,566,000	1,239,700	1,000,000	2,000,000	51,000	51,000	1,000,000	83.0	343,702	130,490	130,490	233,348	64,665	125,000	8	100	100
Jun. 30, 1874	83.0	83.0	4.0	7	2	60	Peoria, Pekin and Jacksonville	3,793,496	1,859,150	2,036,000	198,000	198,000	198,000	1,239,700	91.0	229,391	76,625	76,625	94,932	241,086	30,947	100	100	100
Dec. 31, 1873	41.0	41.0	18.0	12	6	121	Peoria and Rock Island	1,817,985	1,77,744	1,324,200	600,000	350,112	350,112	1,239,700	57.0	182,856	309,498	309,498	303,221	78,339	303,221	78,339	50	40
Dec. 31, 1873	64.0	64.0	6.5	10	6	96	Philadelphia and Baltimore	1,811,073	177,744	1,636,000	1,000,000	46,945	46,945	1,239,700	287.6	2,912,351	1,771,273	1,771,273	2,164,246	3,842,067	428,756	50	40	40
Dec. 31, 1873	27.6	27.6	121.7	24	45	132	Philadelphia and Erie (Penn.)	2,277,743	308,292	16,866	16,025,000	1,536,709	1,536,709	2,231,900	32.3	77,273	77,273	77,273	2,164,246	3,842,067	428,756	50	40	40
Sept. 30, 1873	30.0	30.0	25.0	24	45	132	Philadelphia and Germantown	1,446,538	308,292	500,793	164,000	155,000	155,000	2,231,900	32.3	77,273	77,273	77,273	2,164,246	3,842,067	428,756	50	40	40
Sept. 30, 1873	30.0	30.0	25.0	24	45	132	Philadelphia and Germantown	1,446,538	308,292	500,793	164,000	155,000	155,000	2,231,900	32.3	77,273	77,273	77,273	2,164,246	3,842,067	428,756	50	40	40
Sept. 30, 1873	98.4	98.4	492.2	400	220	60	Philadelphia and New York	2,820,889	7,480,719	1,741,889	34,289,575	44,718,476	47,000	47,000	725	8,351,682	9,847,747	9,847,747	14,582,661	5,357,766	100	100	100	
Sept. 30, 1873	98.4	98.4	492.2	400	220	60	Philadelphia and New York	2,820,889	7,480,719	1,741,889	34,289,575	44,718,476	47,000	47,000	725	8,351,682	9,847,747	9,847,747	14,582,661	5,357,766	100	100	100	
Sept. 30, 1873	98.4	98.4	492.2	400	220	60	Philadelphia and New York	2,820,889	7,480,719	1,741,889	34,289,575	44,718,476	47,000	47,000	725	8,351,682	9,847,747	9,847,747	14,582,661	5,357,766	100	100	100	
Oct. 31, 1873	98.4	98.4	492.2	400	220	60	Philadelphia and New York	2,820,889	7,480,719	1,741,889	34,289,575	44,718,476	47,000	47,000	725	8,351,682	9,847,747	9,847,747	14,582,661	5,357,766	100	100	100	
Oct. 31, 1873	98.4	98.4	492.2	400	220	60	Philadelphia and New York	2,820,889	7,480,719	1,741,889	34,289,575	44,718,476	47,000	47,000	725	8,351,682	9,847,747	9,847,747	14,582,661	5,357,766	100	100	100	
Oct. 31, 1873	98.4	98.4	492.2	400	220	60	Philadelphia and New York	2,820,889	7,480,719	1,741,889	34,289,575	44,718,476	47,000	47,000	725	8,351,682	9,847,747	9,847,747	14,582,661	5,357,766	100	100	100	
Oct. 31, 1873	98.4	98.4	492.2	400	220	60	Philadelphia and New York	2,820,889	7,480,719	1,741,889	34,289,575	44,718,476	47,000	47,000	725	8,351,682	9,847,747	9,847,747	14,582,661	5,357,766	100	100	100	
Oct. 31, 1873	98.4	98.4	492.2	400	220																			

[illegible]

PREFERRED & GUARANTEED STOCKS

(Marked thus (*) are guaranteed by Lessees; and thus (*) have equal dividends with Lessees' own stock.)

COMPANIES.	Amount of stock issued.	Div'ds			Market Price.
		Rate.	Paid.	P. c.	
RAILROAD STOCKS:					
Atlantic and Great Western, pref.	10,000,000	7	7	100	
Atlantic, Miss. and Ohio, pref.	800,000	7	7	100	
Atlantic, Miss. and Ohio, pref. guar.	276,200	7	7	100	
Atlantic and Pacific, preferred	10,000,000	7	7	100	
Atlantic and St. Lawrence, * guar.	3,994,900	7	7	100	
Baltimore and Ohio, * preferred	3,552,800	6	6	100	
Berkshire, * guaranteed	600,000	7	7	100	
Blossburg and Corning, * guaranteed	250,000	5	5	100	
Boston, Concord and Montreal, pref.	800,000	6	6	100	
Buffalo, New York and Erie, * guar.	950,000	7	7	100	
Catawissa, * pref. and guar.	1,159,500	7	7	100	
Camden and Amboy, * guaranteed	6,547,800	10	10	100	
Camden and Atlantic, preferred	763,549	7	7	100	
Cayuga and Susquehanna, * guar.	689,110	9	9	100	
Cedar Rapids and Missouri River, preferred and * guaranteed	769,600	7	7	100	
Central of New Jersey, * guar.	20,000,000	10	10	100	
Central Ohio, * preferred	411,550	6	6	100	
Chemung, * guaranteed	380,000	6	6	100	
Cheshire, preferred	2,153,200	7	7	100	
Chicago and Alton, * preferred	2,425,400	10	10	100	
Chicago, Iowa & Nebraska, * guar.	3,916,300	8	8	100	
Chicago and North-Western, pref.	21,484,113	7	7	100	
Cine. and Cleveland, pref.	429,000	6	6	100	
Cleveland and Mahoning, * guar.	2,059,200	7	7	100	
Cleveland and Pittsburgh, * guar.	11,238,150	7	7	100	
Cumberland Valley, 1st preferred	241,900	8	8	100	
" 2d preferred	243,000	8	8	100	
Dayton and Michigan, pref. & guar.	922,400	8	8	100	
Delaware, * guaranteed	1,315,390	6	6	100	
Detroit and Milwaukee pref. & guar.	2,517,140	6	6	100	
Dubuque and Sioux City, * guar.	5,000,000	8	8	100	
Dubuque South-Western, pref.	690,315	8	8	100	
Eastern (N. H.), * guaranteed	492,500	6	6	100	
Elmira, Jeff. and Canad., * guar.	500,000	5	5	100	
Elmira, Jeff. and Canad., * guar.	500,000	7	7	100	
Elmira & Williamsport, pref. & guar.	500,000	5	5	100	
Erie Railroad, preferred	8,538,910	7	7	100	
Erie and Pittsburgh, * guar.	2,000,000	7	7	100	
Evansville and Crawfordsville, pref.	100,000	7	7	100	
Hannibal and St. Joseph, pref.	2,167,700	7	7	100	
Harrisburg and Lancaster, * guar.	1,182,550	7	7	100	
Housatonic, preferred	1,180,000	8	8	100	
Huntington & Broad Top Mtn, pref.	190,750	7	7	100	
Jeff. and Indianapolis, * guar.	2,000,000	7	7	100	
Joliet and Chicago, * guar.	1,500,000	7	7	100	
Joliet and Northern Indiana, * guar.	300,000	8	8	100	
Little Miami, Col. and Xenia, * guar.	6,394,450	8	8	100	
Louisville, Cincinnati and Lex. pref.	851,000	9	9	100	
Marietta and Cincinnati, 1st pref.	8,101,850	6	6	100	
" 2d pref.	4,438,250	6	6	100	
Mich. Southern, (Lake Shore) guar.	533,500	10	10	100	
Mill Creek, * guaranteed	323,375	10	10	100	
Milwaukee and St. Paul, preferred	12,274,483	7	7	100	
Mine Hill, * guaranteed	3,556,450	8	8	100	
Montclair, * guaranteed	2,000,000	7	7	100	
Morris and Essex, * guar.	15,000,000	7	7	100	
Nesquehoning Valley, * guar.	2,000,000	10	10	100	
Newark and New York, * guar.	1,000,000	7	7	100	
Newcastle and Beaver Valley, * guar.	605,000	10	10	100	
New Jersey, * guaranteed	7,295,200	10	10	100	
New London Northern, * guar.	971,400	10	10	100	
New York & Harlem, * pref. & guar.	1,500,000	8	8	100	
" com. & guar.	8,500,000	8	8	100	
Niagara Br. & Canandaigua, * guar.	1,000,000	6	6	100	
North Eastern (S. O.), preferred	105,000	8	8	100	
Northern New Jersey, * guar.	1,000,000	8	8	100	
Norwich and Worcester, * guar.	2,822,400	10	10	100	
Ogdensburg & Lake Champlain, * guar.	3,077,000	7	7	100	
" pf. & guar.	2,000,000	8	8	100	
Ohio and Mississippi, preferred	4,030,000	9	9	100	
Oswego and Syracuse, * guar.	1,144,400	9	9	100	
Panama, guaranteed	7,000,000	12	12	100	
Paterson and Hudson, * guar.	630,000	6	6	100	
Pemberton and Hightstown, * guar.	342,000	8	8	100	
Peoria and Bureau Valley, * guar.	1,200,000	6	6	100	
Philadelphia and Erie, preferred	2,400,000	12	12	100	
Phila. Germantown & Norristown, * guar.	2,231,900	12	12	100	
Philadelphia and Reading, 1st pref.	1,551,687	10	10	100	
Philadelphia and Trenton, * guar.	2,259,100	10	10	100	
Pittsburg, Ft. Wayne & Chic., * guar.	22,214,285	5	5	100	
Pittsfield and North Adams, * guar.	450,000	6	6	100	
Portland, Saco & Portsmouth, * guar.	1,500,000	10	10	100	
Rochester & Genesee Valley, * guar.	557,560	7	7	100	
Rutland, * preferred and guaranteed	4,300,000	7	7	100	
St. Louis, Alton & Terre Haute, * guar.	2,468,400	7	7	100	
St. Louis, Jacksonv. & Ch. pf. & guar.	1,054,100	7	7	100	
St. Louis, Kansas City & Nor., pref.	12,000,000	7	7	100	
Schenck Valley, * guaranteed	576,000	5	5	100	
Shamokin V. & Pottsville, * guar.	899,450	6	6	100	
Toledo, Peoria & Warsaw, 1st pref.	1,700,000	7	7	100	
" 2d pref.	1,000,000	7	7	100	
Toledo, Wabash and Western, pref.	1,000,000	7	7	100	
Warren, * guaranteed	1,900,000	7	7	100	
CANAL STOCKS:					
Delaware Division, * guar.	1,633,360	8	8	100	
Delaware and Raritan, * guar.	5,847,500	10	10	100	
Morris, preferred and * guaranteed	1,175,000	10	10	100	
" com. and * guar.	1,086,000	4	4	100	
Schenck Navigation preferred	2,908,977	6	6	100	

New York Stock Exchange.

Actual Sale Prices for the week ending Feb. 17.

	Th. 11.	F. 12.	Sat. 13.	M. 15.	Tu. 16.	W. 17.
Atlantic & Pacific pref. 14	14	14	14	14	14	13
Central Pacific 6s. 14	97	99	99	99	99	99
Central of N. Jersey.....107	107	107	107	108	108	108
.. 1st mort.....	.....	.....	.....	.....	.....	.....
.. 7s. consol.....	104	104	.....	104	104	104
.. 7s conv.....106	106	107	107	107	107	107
Chicago & Alton.....106	106	107	107	107	107	107
.. pref.....	110	.....	112	.....	.....	.....
.. 1 M.....	.....	.....	.....	.....	.....	.....
.. S. F.....	.....	.....	.....	.....	.....	.....
.. Inc. bds.....	.....	.....	.....	.....	.....	.....
Chicago, Burl. & Q.....109	109	109	109	109	.....	.....
.. 8s, 1883.....113	.....	.....	113	.....	.....	.....
Chic. & Northwestern.....43	43	43	43	44	44	42
.. pref.....56	56	56	56	56	57	55
.. 1st M.....	.....	.....	.....	.....	.....	98
.. S. F.....	.....	101	.....	.....	.....	.....
.. Consol.....	90	.....	.....	.....	.....	90
.. .. gold.....82	81	81	81	81	.....	.....
Chic. Rock Isl. & Pac. 103	103	103	103	103	103	103
.. 7s, 1896.....	100	.....	.....	.....	.....	107
Clev. Col. C. and Ind. 65	65	65	.....	.....	.....	.....
Clev. & Pittsburg guar. 91	91	90	91	91	91	91
.. 2 M.....	.....	.....	.....	.....	.....	.....
.. 3 M.....	.....	.....	.....	.....	.....	.....
.. 4 M.....	.....	.....	.....	.....	.....	.....
Clev. and Toledo.....	.....	.....	.....	.....	.....	.....
.. S. F. 7s.....	.....	.....	.....	.....	.....	.....
Col., Chi. & Ind. C.....5	5	5	5	6	6	5
.. 1 M.....	61	61	.....	.....	.....	64
.. 2 M.....	.....	.....	.....	.....	.....	.....
Del. & Hudson Canal.....111	112	113	113	113	113	113
Del. Lack. & Western.....109	109	109	109	109	109	109
.. 1 M. 7s.....	.....	.....	.....	.....	.....	.....
.. 2 M. 7s.....	.....	.....	.....	.....	.....	.....
Erie Railway.....28	28	29	29	29	29	27
.. pref.....	.....	.....	.....	.....	.....	.....
.. 1 M. 7s. 1897.....	81	.....	.....	.....	.....	.....
.. 2 M. 7s. 1879.....	.....	.....	.....	.....	.....	.....
.. 3 M. 7s. 1883.....	.....	102	.....	103	.....	.....
.. 4 M. 7s. 1880.....	.....	.....	.....	.....	.....	.....
.. 5 M. 7s. 1888.....	.....	.....	.....	.....	.....	.....
.. 7s. con. gold.....	.....	.....	.....	.....	.....	.....
Great Western 2d mort. 55	54	.....	.....	.....	.....	53
Hannibal & St. Joseph. 29	.....	21	21	20	20	19
.. pref.....	.....	.....	.....	.....	.....	.....
.. 8s, conv. 82	82	83	.....	84	84	.....
Hudson River 2 M.....	.....	.....	.....	.....	.....	.....
Illinois Central.....	101	101	.....	101	101	101
.. 7s.....	.....	.....	.....	103	.....	.....
Lake Shore & Mich. S'th. 73	73	73	73	73	73	73
.. Consol. 7s.....100	100	100	.....	.....	.....	.....
.. .. reg.....	100	.....	.....	.....	.....	.....
.. 2d consol.....	.....	.....	.....	.....	.....	.....
Michigan Central.....76	75	74	75	.....	75	.....
.. S. F. 8s. 1882.....	.....	.....	.....	.....	.....	.....
.. 7s. 1902.....103	.....	108	.....	.....	.....	.....
M. S. and N. I. 1 M. S. F.....	.....	.....	.....	.....	.....	.....
.. 2 M.....	.....	.....	.....	102	102	.....
Milw. and St. Paul.....35	35	34	35	34	34	.....
.. pref.....55	55	55	55	55	55	54
.. 1st mort.....	.....	.....	.....	.....	.....	.....
.. 2d mort.....	.....	.....	100	105	.....	.....
.. 8s.....	.....	.....	.....	.....	.....	88
.. 7 3-10s con.....	.....	.....	.....	.....	.....	.....
.. 7s. gold.....	96	96	.....	97	97	.....
Morris and Essex.....98	99	98	97	97	97	.....
.. 1st mort.....	.....	113	.....	113	.....	.....
.. 2d mort.....104	.....	.....	.....	104	.....	.....
N. Y. Cen. & Hud. Riv. 101	101	101	101	101	101	101
.. 7s. S. F. 1876.....	.....	.....	.....	.....	.....	.....
.. 6s. S. F. 1883.....	.....	.....	.....	99	99	99
.. 6s. S. F. 1887 99	.....	.....	99	99	.....	.....
.. 1st mort.....113	.....	.....	.....	113	113	.....
.. .. reg.....	.....	114	.....	.....	.....	.....
N. York and Harlem.....	128	128	.....	.....	.....	.....
.. pref.....	.....	.....	.....	.....	.....	.....
.. 1st Mort.....	111	.....	.....	.....	111	.....
.. .. reg.....	111	.....	.....	.....	.....	.....
N. York N. Hav. & Hart. 138	138	138	.....	138	138	.....
Ohio and Miss.....27	27	26	26	26	26	25
.. pref.....	.....	.....	.....	.....	.....	.....
.. 2d M.....81	81	.....	82	81	.....	.....
.. Consol. 7s.....99	100	99	.....	.....	.....	.....
.. .. S. F.....	.....	100	.....	.....	.....	99
Pacific Mail S. S. Co. 31	32	32	32	32	32	31
Pacific R. R. of Mo.....47	46	46	45	.....	45	.....
Panama.....113	112	112	112	.....	112	.....
Pitts. Ft. W. & Chi. gtd.....	98	97	99	99	97	.....
.. 1 M.....	.....	108	.....	.....	.....	.....
.. 2 M.....	.....	.....	.....	.....	.....	.....
.. 3 M.....	.....	.....	.....	.....	.....	.....
Quicksilver Mining Co.....	32	.....	.....	32	32	.....
St. L., Alton & T. H.....	.....	.....	.....	.....	.....	.....
.. pref.....	.....	.....	.....	.....	.....	.....
.. 1 M.....	.....	.....	.....	.....	.....	.....
.. 2 M. pref.....91	90	.....	.....	.....	.....	.....
.. Income bds 77	.....	.....	.....	.....	77	.....
Tol., Wab. & Western.....12	13	13	11	10	10	10
.. pref.....20	.....	17	.....	.....	.....	.....
.. 1 M.....	.....	.....	.....	81	.....	.....
.. 2 M.....	.....	.....	.....	.....	.....	53
.. Equipment.....	.....	.....	.....

Boston Stock Exchange.

Actual Sale Prices for the week ending Feb. 17.

	Th. 11.	F. 12.	Sat. 13.	M. 15.	Tu. 16.	W. 17.
Boston and Albany	138	135	135	135	135	135
Boston and Lowell	90	90	90	90	90	90
Boston and Maine	117	117	117	117	117	117
Boston and Providence	156	156	156	156	156	156
Boston, Hartford & Erie	23	23	22	22	22	22
Cheshire, pref.	109	108	108	108	108	108
Chl., Burl. and Quincy	109	108	108	108	108	108
Concord	140	140	140	140	140	140
Connecticut River	65	65	65	65	65	65
Eastern	127	127	127	127	127	127
Fitchburg	75	75	75	75	75	75
Manchester & Law's	76	75	75	75	75	75
Michigan Central	92	92	92	92	92	92
Northern, N. H.	36	36	36	36	36	36
Ogdens & Lake Champlain	81	81	81	81	81	81
Old Colony	108	108	108	108	108	108
Ph., Wil. & Baltimore	55	55	55	55	55	55
Port'd, Saco & Ports.	93	93	93	93	93	93
Union Pacific	91	91	91	91	91	91
" S. F. 8s.	82	82	82	82	82	82
Vermont and Canada	93	93	93	93	93	93
Vermont and Mass.	104	104	104	104	104	104
South Boston (Horse)	45	45	45	45	45	45
Cambridge	143	143	143	143	143	143
Metropolitan	94	94	94	94	94	94
Middlesex	145	145	145	145	145	145
Central Mining Co.	35	35	35	35	35	35
Calumet and Hecla	35	35	35	35	35	35
Copper Falls	35	35	35	35	35	35
Franklin	35	35	35	35	35	35
Quincy	35	35	35	35	35	35

London Stock Exchange.

	Closing	Prices.
	Jan. 22.	Jan. 29.
Atlantic & Gt. W. 1st mort., \$1,000	43	45
Do. 2d mort., \$1,000	16	18
Do. 3d mort., \$1,000	7	8
Do. Con. mort. B'nds Bisch's Cert.	8	10
Do. Leas. Lines, Rental Bonds	63	68
Do. 8 p. c. Scrip, West. Exten.	183	30
Detroit & Milwaukee 1st mort. Bonds	60	65
Do. 2d do.	55	60
Erie shares 100 dol. all paid	25	26
Do. Convertible Gold Bonds	63	65
Do. 6 per cent Convertible Bonds	98	98
Cons. Mort. amount autho. to be issued for conv. of existing bonds	92	93
Illinois Central \$100 shares all paid	87	89
Do. Redemption mort. bonds 6 p. c.	101	103
Illinois & St. Louis Bridge 1st mort.	98	100
Marietta and Cincinnati Rail. Bonds	99	101
Michigan Central 8s 1882, conv.	92	93
New York Central, 100 dol. shares	98	99
Pennsylvania, General mort.	99	100
Do. \$50 shares	49	50
Philadelphia and Erie 1st mort.	95	98

American Railroad Journal.

Saturday, February 20, 1875.

Financial and Commercial Affairs.

Money continues quite easy. The supply is in excess of the requirements of responsible borrowers, whether for speculative, or mercantile use. Call loans have been ruling steady at 2@4, generally at 2½@3; and best discounts at 4@6 per cent per annum. The demand for accommodation has not been urgent. The revival of trade, in the commercial line, has been seriously impeded by the ice blockade in the harbor, which made prompt deliveries of produce and merchandise very difficult. The City Bank changes, on the general averages, have not been important. The specie and deposit items indicated a moderate increase, and the legal tender line, a further reduction. The loan and discount average was augmented about two millions. The Sub Treasury currency balance was enlarged to the amount of 1½ millions, while the coin reserve was reduced about ½ of a million. The City banks last week reduced their reserve of legal tender notes \$628,000, and enlarged their deposit item \$709,100, while increasing their specie average \$731,900. They report an increase of \$1,913,500 in the

loans and discounts and a further decrease of \$129,300 in their circulation. The U. S. Sub-Treasury in this city closed the week with a currency balance of \$49,313,683, against \$47,672,369, the preceding week; and a coin hoard of \$44,873,189, against \$45,646,608, on the previous return. The City bank exchanges in currency during the week, were \$430,409,122, or a daily average of \$71,734,854. The customs revenue of the port, during the week, was \$2,628,717. The City banks reported their average of gold last week at \$15,894,300, and their greenback average at \$56,647,400. Their deposits stood at \$238,832,300. The loan item was \$293,111,200. The circulation was \$23,512,900.

The City Bank net reserve of specie and legal tender notes now shows an excess, over the legal requirement of reserve to liabilities, of \$12,833,625.

The aggregate of the outstanding U. S. currency, of all denominations, Feb. 1, was \$427,109,222. The outstanding amount of legal tender notes is 382 millions. The National bank circulation is now \$344,310,452.

The U. S. Treasury balances on Wednesday were as follows: Currency, \$8,524,246; special deposit of legal tenders for redemption of certificates of deposit, \$49,720,000; coin, (including \$22,102,300 in coin certificates,) \$68,785,136.

Gold has been more freely dealt in. The speculative movement has been more animated. The demand for Custom House purposes, to pay duties, on goods withdrawn to meet the Spring call for goods, has been up to a fair average. The export drain has been much less extensive. The extremes of the week have been 114¾@115¾ closing on Wednesday at 115 as against 114¾ on Wednesday of the preceding week. The specie outflow last week was \$581,015. The imports of specie at this port since Jan. 1, have been \$158,191 against \$928,666 same time last year. The customs demand for Gold last week averaged \$438,121 a day. Foreign Exchange has been unusually depressed and unsettled, chiefly by the scarcity of gold for prompt delivery and the high rates claimed on Gold loans. Bankers' sixty day bills on London closed on Wednesday at \$4 80@4 81; sight bills on London at 4 83@4 84 to the £ sterling on a very limited inquiry. The week's exports of Domestic Produce have been to the currency value of \$3,952,584.

The import entries of Foreign Merchandise at New York, including dry goods, amount for the past week to \$6,601,928.

The income of the Government, from internal revenues, thus far, in the fiscal year, commencing with July 1, 1874, has been 68 millions.

Government Securities have been quoted easier in price, on moderate offerings of the several issues, and a less confident demand from investment buyers. The later dealings indicated rather more steadiness.

U. S. sixes of 1881 closed on Wednesday of this week at 119¾@120; U. S. Five-Twenties of 1862, at 116¾@116; U. S. Five-Twenties of 1864 at 117½@117¾; U. S. Five-Twenties of 1865 119½@119¾; U. S. Five-Twenties of 1866 consolidated, 118½@118¾; U. S. Five-Twenties of 1867, 119½@119¾; U. S. Five-Twenties of 1868, 119½@119¾; U. S. Ten-forties at 117@

117½; U. S. Fives of 1881, (Funding Loan) 114¾@115½; Six per cent. currency Sixes from 119¾@119½.

There has been less activity noted at the Stock Exchange on Railway and miscellaneous share list on a depressed and irregular market, closing rather more steadily. State and Railway bonds have been in very limited request at about late quotations for the more substantial loans.

General business has been comparatively dull, owing mainly to the difficulties in the way of deliveries of produce and merchandise, because of the ice blockade in the harbor, and the condition of most of the streets, near the water front. Breadstuffs and Provisions have been quoted lower, on a very moderate inquiry. Cotton, firmer, but less active. Tobacco, Wool, and Naval Stores, quiet. Petroleum higher. Metals generally inactive. Eglington Pig Iron quoted from yard at \$33 50@34; Glengarnock, \$36; No. 1 American Pig at \$27@28; No. 2 do. at \$25@26 50; Forge, \$23@27; English Rails at \$47 50@50, gold; American Rails at works, \$50@52 50; Old Rails, \$30. Wrought Scrap, \$28@35. Ocean freights have been less active and quoted much lower on Grain.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Great Western 1st mort. 1883, 77; Am. Dock and Imp. 7s, 100½; Galena and Chicago 1st mort., 104; Morris and Essex 7s, 1871, 105; Long Dock bonds, 102; Detroit, Monroe and Toledo 1st mort., 98½; Pacific R. R. of Mo. 1st mort., 89½; Central Pacific State Aid Bonds, 105; do. 1st mort., San. J. div., 86; Rome, Watertown and Ogdensburg 7s, consol., 97½; Hannibal and Central Mo. 1st mort., 70; Toledo, Peoria and Warsaw 1st mort. E. D. 70; do. W. D., 65; Del. and Hudson Canal reg. 7s, 1884, 106; Mil. and St. Paul 1st mort. La C. div., 86; do. I. and M. div., 77; Western Pacific bonds, 87½; Pacific R. R. 7s, guar. by Mo., 101¼; Clevel., Paines, and Ashtabula 7s, old, 100½; South Pacific R. R. of Mo., 71¾; Chicago and Milwaukee 1st mort., 95; Cedar Falls and Minnesota 1st mort., 82; Toledo, Wabash and Western 7s, consol., 40; Boston, Hartford and Erie 1st mort., 23; Louisville and Nashville 7s, consol. 1898, 90; St. Louis and Iron Mt. 1st mort., 91½; Laf., Muncie and Bloomington 1st mort., 60; North Mo. 1st mort., 84; Clev. and Pittsburg 7s, consol. S. F., 104¼; Albany and Susq. R. R. 98; do. 1st mort., 107; New Jersey Southern R. R., 3; Warren R. R., 96; Kansas, Pacific R. R., 3; Quicksilver mining pref., 33; At. and Pacific Tel., 22¾; Maraposa Mining, 6; U. S. Exp., 60; Am. Exp., 64; Adams Exp., 100½; Wells Fargo Exp., 87; Maryland Coal, 18½; Consol. Coal, 42; Pennsylvania Coal, 247½; Missouri 6s, f. bonds, 95½; do. long bonds, 96¾; Tennessee 6s, new, ex coupon, 45½; do. old, do., 46; do. 6s, new series, 45; N. Y. State 7s, B. L., reg., 106½; do. coupon, 106½; Georgia 7s, new, 92½; do. 6s, 86; North Carolina 6s, old, Apl. and Oct., 27; do. Jan. and July, 27; Virginia 6s, consol., ex-mort. coupon, 55.

Philadelphia.—Catawissa R. R., 21; do. new pref., 36½; Schuylkill Nav. div. scrip., 91¼; Huntingdon and Broad Top Mt. pref., 14; Neaquehoning Valley R. R., 56¼; Westchester and Philadelphia R. R., 58; Susq. Canal 6s, 78; Phila.

delphia and Reading C. and I. Mt. bonds, 91½; do. debent. bonds, 86; Harrisburg and Lancaster 6s, 101; Wilmington and Reading 1st mort., 52; Pittsburg, Cin. and St. Louis 7s, 77; Philadelphia and Reading R. R. 7s, new, conv., 105½; do. debent. bonds, 78½; do. 7s, 1893, 107; do. Gen'l mort. 7s, coupon, 107; Allegheny Valley 7s, 85½; Lehigh Nav. 6s, 1877, 95; Belvidere Delaware 2d mort., 89; Northern Pacific 7-30s, 20½; Pennsylvania Canal 6s, 71½; Cape May and Millville R. R., 7s, 95; Pennsylvania and New York 7s, 106; Camden and Atlantic 2d mort., 104; Elmira and Williamsport 5s, 62½; West Jersey 7s, 104½; Pittsburg City 5s, 77. The latest quotations are: City 6s, 102@102½; do. free of tax, 104½@104¾; Pennsylvania State 6s, 2d series, 107½@107¾; do. 3d series, 110½@111; Philadelphia and Reading, 57@57½; do. Gen'l mort. 7s, coupon, 106½@107½; do. reg., 107½@—; do. mort. 6s, 1880, 101½@—; do. new conv. 105@105½; do. 7s, 1893, 107@—; United New Jersey R. R. and Canal Co., 131@132; Camden and Amboy mort. 6s, 1889, 102½@103; Pennsylvania R. R., 55½@55¾; do. div. scrip, 107@—; do. 1st mort., 103@103½; do. 2d mort., 102½@102¾; do. general mort. coupon, 99½@100; do. reg., 102@102½; Little Schuylkill R. R., 47½@48; Morris Canal, 50@—; do. pref., 123¾@—; do. 6s, 100@—; Susq. Canal, 8@9; do. 6s, 77½@78; Schuylkill Nav., 7¾@8; do. pref., 14¾@15½; do. 6s, 1882, 80@81; do. 1872, 93@93½; Elmira and Williamsport pref., 39@41; do. 7s, 1873, 100½@101½; do. 5s, 62@62½; Lehigh Coal and Navigation, 51½@51¾; do. 6s, 1884, 100¾@100½; do. R. R. Loan, 100@100½; do. Gold Loan, 100½@100¾; North Pennsylvania, 52½@53; do. 6s, 101½@102; do. 7s, 106@106½; do. Chattle 10s, 104@—; Philadelphia and Erie, 20¾@20½; do. 6s, 96½@98; do. 7s, 86¼@86¾; Minehill, 53@53½; Catawissa, 20½@21; do. pref., 42¾@43½; do. new pref., 36¾@36¾; do. 7s, 1900, 103@104; Lehigh Valley, 63½@63¾; do. 6s, new coupon, 102@103½; do. reg., 103@103½; do. 7s, 108¼@108¾; Fifth and Sixth streets (horse), 60@61; Second and Third, 66@—; Thirteenth and Fifteenth, 26½@26¾; Spruce and Pine, 80½@81½; Green and Coates, 50@50½; Chestnut and Walnut, 72½@72¾; Hestonville, 19¾@20; Germantown 40@40½.

Boston.—Eastern R. R. 7s, 1882@1883, 91½; Vermont Central 1st mort., 21; do. 2d mort., 6; Jackson, Lansing and Saginaw 8s, 1891, 96; Atchison, Topeka and Santa Fe R. R., 12; do. 1st mort., 69½; do. 2d mort., 35½; do. Income 12s, 99; Boston and Albany 7s, 1892, reg., 107; Chicago, Burlington and Quincy 7s, 101¾; Burlington and Missouri River R. R. in Nebraska 8s, old, 100¼; Boston and Maine 7s, reg., 106; Vt. and Mass. R. R. 7s, conv., 103; Boston Clinton and Fitchburg 7s, 1890, 91; Conn. and Pass. Rivers R. R. 7s, 1881, 95½; Old Colony 7s, 1877, 102½; New Orleans, Mobile and Chattanooga 1st mort. 8s, S. F., 60½; Mansfield and Framingham 8s, 1885, 97½; Framingham and Lowell 7s, 1891, 90; Michigan Central (Air Line) 8s, 1890, 103½; Kalamazoo, Allegan and Grand Rapids 8s, guar., 95½; Essex R. R. 6s, 1876, ind., 85; Carthage and Burlington 8s, 101¾; Keokuk and St. Paul 8s, 101¾; Omaha and Southwestern 8s, 1896, 94¾; Worcester and Nashua 6s, 1877, 96; Burlington and Missouri River R. R. in Iowa, 106;

do. Creston Branch, 103½; do. 7s, 1875, 103½; do. Land Grant, 7s, 102½; Norwich and Worcester R. R., 127; Rutland pref., 18½; do. scrip No. 4, 64; do. No. 7, 25; do. No. 6, 27½; Summit Branch, 33½; Portsmouth, Gt. Falls and Conway R. R., 40; Cincinnati, Sandusky and Cleveland R. R., 9¼; New Bedford R. R., 113½; Boston Water Power, 9¾; Pullman Palace Car Co., 93½; Cary Imp., 4¾; Quincy R. R. Bridge Co., 110; New Hampshire 6s, 102½; Maine 6s, 102½; Chicago 7s, 102; Cambridge 6s, 100¼; Boston 6s, 1874, 103; do. 1893, 103½; do. 5s, 1885, reg., 99¾; Cincinnati 7 3-10s, 1902, 102; do. 7s, 103½; Minneapolis 8s, 1888, 101; do. 7s, 1896, 90¾; do. 1901, 92¾; St. Louis 6s, 1891@1892, 101¾; do. 1884, cur., 95¾; Bangor 7s, 1899, 105; St. Paul 7s, 1894, 83¾; St. Louis County 7s, 1877, 100½; Rock Island City Ills., 8s, 1887, 102½; Peoria 7s, 1890, gold, 101; Alton Mining Co., 7; Ridge, 6.

Baltimore.—Maryland Defense 6s, 108; do. exempt, 107¾; Indianapolis City 8s, water, 104; Virginia coupons, 86; Virginia consols, ex-coupon, 52; Memphis City 6s, 41½; Orange, Alex. and Manassas 7s, 75; Chesapeake and Ohio Canal bonds, 116½; Orange and Alexandria 2d mort., 74½; do. 3d mort., 70¼; Northern Central 6s, 1877, 100½. The latest quotations are: Richmond and Danville 1st mort., 68@69; Pittsburg and Connellsville 7s, 1898, 84@85; Baltimore and Ohio, 190@200; do. 6s, 1875, 101@101½; do. 1880, 101½@102½; do. 1885, 102½@103½; Washington Branch, 140@170; Northern Central, 33@34; do. 6s, 1885, 94@96; do. 6s, 1877, 100@101; do. 1900, 89½@91; do. 6s, 1900 gold, 92½@92¾; N. W. Va. 3d mort., 1885, 99@100; Marietta and Cincinnati 1st pref., 16@18½; do. 2d pref., 8@12; do. 1st mort. 7s, 1892, 104½@104¾; do. 2d mort., 7s, 94¾@95; do. 3d mort. 8s, 78¼@78½; Central Ohio, 45@47; do. 1st mort., 96@98; Western Maryland, 1st mort. 6s, 1890, 80@90; do. 1st mort. guar., 100½@101; do. 2d mort. guar., 100½@101; do. 3d mort., guar., 100½@101; do. 2d mort. pref., 68@75; do. 2d mort. guar. by Washington Co., 90@93; Virginia and Tennessee 2d mort. 6s, 72½@75; do. 3d mort. 8s, 76@80; Orange and Alexandria 1st mort. 6s, 84@88½; do. 2d mort. 6s, 75@76; do. 3d mort. 8s, 70@72; do. 4th mort. 8s, 60@63; Orange, Alex. and Manassas 7s, 75@75½; Baltimore 6s, 1875, 103@103¾; do. 1884, 103½@103¾; do. 1886, 103½@104; do. 1890, 104@104½; do. 1900, 104@104½; do. 1902, 103½@103¾; do. 6s, exempt, 104@106; do. 5s, 80@90; Memphis City 6s, 41¼@43; Maryland Defense 6s, 1883, 108¼@108½; do. 6s, 1890, 101@105; do. 6s, exempt, 108¼@108½; do. 5s, 80@90; Virginia coupon 6s, old, 32@35; do. new, 32@35; do. consol. 6s, 54¼@54½; do. coupons, 85¼@85½; do. def. certif., 10½@10¾; City Passenger R. R., 23¼@24; George's Creek Coal, 130@140; Atlantic Coal, 2.15@2.25; Canton Co., 60@70.

Brown, Brothers & Co.,

No. 59 WALL ST., N. Y.,

Issue, against cash deposited, or satisfactory guarantee of repayment, Circular Credits for Travelers, in dollars for use in the United States and adjacent countries, and in pounds sterling for use in any part of the world.

THEY ALSO ISSUE COMMERCIAL CREDITS, MAKE CABLE TRANSFERS OF MONEY BETWEEN THIS COUNTRY AND ENGLAND, AND DRAW BILLS OF EXCHANGE ON GREAT BRITAIN AND IRELAND.

Cincinnati Municipal 7 3-10 PER CENT. BONDS.

A limited amount for sale by

KUHN, LOEB & CO.,
BANKERS,
No. 31 Nassau St., New York.

Hatch & Foote, BANKERS,

No. 12 Wall Street, N. Y.

BUY AND SELL GOVERNMENTS AND GOLD AT MARKET RATES.

EXECUTE ORDERS AT STOCK EXCHANGE. INTEREST ALLOWED ON DEPOSITS.

The following were the Closing Quotations of Government Stocks February 18th at 3 P. M., as reported by

HATCH & FOOTE,
No. 12 Wall Street.
GOVERNMENT SECURITIES.

	Bid.	Asked.
U. S. Sixes, Registered, 1881.....	118½	119
U. S. Sixes, Coupons, 1881.....	120	120½
U. S. Five-twenties, Registered, 1862.....	116½	117
U. S. Five-twenties, Coupons, 1862.....	116½	117
U. S. Five-twenties, Registered, 1864.....	117½	118
U. S. Five-twenties, Coupons, 1864.....	117½	118
U. S. Five-twenties, Registered, 1865.....	118½	119
U. S. Five-twenties, Coupons, 1865.....	118½	119
U. S. Five-twenties, New, Registered 1865.....	118½	119
U. S. Five-twenties, New, Coupons, 1865.....	118½	119
U. S. Five-twenties, Registered, 1867.....	119	119½
U. S. Five-twenties, Coupons, 1867.....	119	119½
U. S. Five-twenties, Registered, 1868.....	119	119½
U. S. Five-twenties, Coupons, 1868.....	119	119½
U. S. Ten-forties, Registered.....	114	114½
U. S. Ten-forties, Coupons.....	117	117½
U. S. Fives, Registered 1881.....	114½	115
U. S. Fives, Coupons, 1881.....	114½	115
Thirty Year Currency Pacific's.....	119	119½

The municipal bonds of the city of Cincinnati, paying seven and three-tenths per cent interest per annum, are now selling at 102 and accrued interest from January 1, 1875, with a prospect of a speedy advance in price, as the bonds are being rapidly absorbed by careful investors. The faith and credit of the city of Cincinnati are pledged for the payment of the interest and the redemption of these bonds at maturity. A tax is also required to be levied annually for this purpose. The whole debt of the city, including the present loan is but \$16,000,000, while the property owned by the city is valued at \$20,000,000. The property assessed for taxation in 1853 was \$180,926,390. These bonds are for sale by Messrs. Kuhn, Loeb & Co., Bankers, No. 31 Nassau Street, New York.

We invite attention to the advertisement of the Eastern Railroad Company in another column, also to the Report of the Railroad Commissioners of Massachusetts, published herewith, in which favorable mention is made of the operations of the road during the past year.

The surveys on the line of the Missouri Central Railroad are progressing between Baxter Springs and Cathage, via Joplin. This road is intended to run from Jefferson City, Mo., to Ft. Smith. S. Woodward is President, W. P. Davis Vice President, H. W. Comstock Secretary, and Ezra Miller Treasurer.

U. S. Supreme Court.

Among the decisions rendered on the 15th inst. by the U. S. Supreme Court are the following:

No. 54. The Erie Railway Company vs. The Commonwealth of Pennsylvania.—Error to the Supreme Court of Pennsylvania.—In this case the Court reaffirm the decision in Reading Railway Company vs. Pennsylvania (15 Wallace) that a tax upon the gross receipts of a railroad company is within the power of a State to impose; that the Erie Road was intended to be taxed by the act of the Legislature as doing business within the State, and that the tax is justly apportioned to the length of the road in the State and not therefore to be complained of by the company, and further that the property of the road is not exempted from the tax by former legislation. Affirmed. Mr. Justice Hunt delivered the opinion.

No. 151. Fox vs. Leal and the Wheeling, Pittsburg and Baltimore Railroad Company.—Error to the Circuit Court for the Western district of Pennsylvania.—In this case the court held that under the resolution of the Pennsylvania Legislature of 1843 a railroad company could not mortgage or otherwise convey their property while debts were due for construction so as to deprive contractors of their right to recover claims for work done. Reversed. Mr. Justice Strong delivered the opinion.

No. 174. Hepburn vs. The School Directors of the Borough of Carlisle, Pa.—Error to the Supreme Court of Pennsylvania.—The Court decide in this case that where bank shares are worth 150 per cent they may be rated at that amount for taxation; that it is not the amount of money invested which is wanted for taxation, but the amount of moneyed capital which the investment represents for the time being. Affirmed. The Chief Justice delivered the opinion.

Railroads in Minnesota.

The whole length of railroads in Minnesota on the 30th of June, 1874, was 1,893 miles. The aggregate capital stock of the roads was \$31,740,000, being an average of \$16,767 per mile; the total funded debt is \$86,344,154, which is increased by the addition of \$6,255,025 unfunded to \$92,599,179, of which \$68,410,963 is on lines actually within the State—being an average of \$36,139 per mile. This makes the total capital stock and funded debt, \$52,906 per mile.

The entire earnings for the year amounted to \$6,194,669 18, of which \$1,524,927 03 were from passenger and \$4,332,735 08 from freight traffic, and \$337,007 07 from miscellaneous sources—being an increase over the previous year of \$658,564 45, equal to about 12 per cent. The operating expenses were \$4,622,335 77, being 75 per cent of gross earnings; net earnings, \$1,542,333 41. The gross earnings averaged \$3,272 40 per mile; the operating expenses \$2,457 12 per mile; the net earnings \$814 76 per mile. There was paid in taxes \$140,640 29; on interest \$1,969,331 01; other expenditures (construction, equipment, rents, etc.) \$561,049 18. Only two companies paid dividends, amounting to \$301,455 85.

Since June 30, 1874, the Wells and Mankato Railroad has been completed, adding 40 miles to the above, and making the total length of track 1,933 miles.

The earnings of the St. Louis and South-eastern Railway for the year ending December 31, 1874, were \$1,258,754, against \$1,294,498 for the year 1873, a decrease of \$35,744.

The earnings of the Houston and Texas Central Railroad for the year 1874 were \$3,166,368 27, the expenses \$1,897,614 01, and the net earnings \$1,268,754 26.

Missouri, Iowa and Nebraska Railroad.

The officers of this company, recently elected, are: F. M. Drake, President; Henry Hill, Vice Pres. and Gen. Supt.; James Fitzhenry, Secretary and Treasurer. The report of the Superintendent shows that the road and equipment is in first class condition, that not a train has failed to make its regular trips in two years, that during the first half year the road did not pay cost of operation, but the entire line, including every class of expenses, is now operated for less than \$5,000 per month, leaving a monthly balance exceeding \$7,000 to apply on interest, that all debts have been fully paid, except that of the company that ironed and equipped the road, that the facilities it offers are rapidly developing the country, resulting in a steady increase of business, that the asperity growing out of conflicting interests and misconceptions has been overcome by a just and liberal policy, and those who were most hostile are now among the warmest friends, and that negotiations pending will, within 90 days, open the way for trains to run through to Keokuk.

Narrow Gauge Railroads in Utah.

There are six narrow gauge railroads already in operation in Utah, viz: The Utah Northern extending from Ogden, 86 miles, to Franklin, in the Northwestern corner of the Territory, and looking to an early extension to Montana. The Bingham Canon and Camp Floyd, 22 miles, extending from the Utah Southern Railway to the mining district west; this road is paying 20 per cent upon its cost—\$360,000, with equipment. The American Fork, 16 miles, has grades as high as 297 feet to the mile, and curves only 229 feet radius; it is operated with a Fairlie engine. The Wasatch and Jordan Valley, up the Little Cottonwood Canon, 11½ miles; average grades 150 feet, highest 287 feet to the mile, proposed extension 10 miles, of which 2 were built in 1874. The Summit County, from the Union Pacific at Echo, south to Coalville, 9 miles, is delivering 200 tons of coal per day; an extension of 20 miles southward is contemplated, also another 3 foot road from these mines direct to Salt Lake City, thus saving an immense distance in the transportation of coal. The Utah Western, the successor of the Salt Lake, Sevier Valley and Pioche Company, was organized last June, and has already 12 miles in operation, which will be increased to 25 during the winter. It runs directly west from St. Lake City to the lake shore, where it will bend southward through Toole County. The line immediately proposed is only 45 miles, but an eventual extension of 300 miles or more is contemplated into Southeastern Nevada and Southern California.

A bill has been introduced in the Senate of New Jersey chartering a company to build a horse passenger railway in Cape May city, to run along the strand from the Seabreeze House to Schellenger's Landing, Sewell's Point and other places of general resort. It is intended to build the road by the time the next season opens.

Arrangements are being made to secure the building of a narrow gauge road from Washington, through the valleys of Chartiers and Ten Mile creeks to Sparta, a distance of sixteen miles.

Mr. M. R. Woodward has been appointed General Superintendent of the Ohio and Mississippi Railroad.

FISK & HATCH,

Bankers,

5 Nassau St., N. Y.

U. S. Government Bonds of all issues and denominations bought and sold direct at current market rates, in large or small amounts to suit all classes of investors and Institutions, and for immediate delivery; and all business connected with investments in Government Bonds, transfers of Registered Certificates, Exchange of Coupon Bonds for Registered, Collection of interest, &c., attended to on favorable terms.

All other marketable Stocks and Bonds bought and sold on Commission; Gold Coupons and American and foreign Coin bought and sold; approved deposit accounts received.

FISK & HATCH.

Articles of association have been filed with the Secretary of State, at Trenton, New Jersey, in accordance with the General Railroad Law, having in view the formation of two new railroad companies. One is the Yardleyville Connecting Railroad, designed to connect Yardleyville with the Delaware and Bound Brook Railroad. The other is the Ewing and Trenton Railroad, which is to connect the Trenton City Bridge with the township of Ewing, in Mercer County. Both roads are in the interest of the Delaware and Bound Brook Railroad Company.

George H. French has been elected President, J. H. Berryhill Vice President, and S. H. Conner Secretary and Treasurer of the Davenport and St. Paul Railroad company. Negotiations are now pending for a new loan to straighten the company financially, and enable them to make a satisfactory arrangement with the representatives of the German bondholders.

The contract for the rails for the Cincinnati Southern Railroad, which has been awarded to the Cleveland Rolling Mill Company, will amount, even at the present low price of iron, to \$1,500,000. This is said to be the largest contract in amount ever awarded a Cleveland company.

The extension of the Southern Pacific Railroad from Spadra is about to be entered upon at once. Contracts for grading the road to San Geronio Pass are being given out in sections. The bids of a gentlemen named Hall have been accepted, and he will grade nearly the entire road.

Col. R. N. Andrews has been appointed General Superintendent of the Toledo, Wabash and Western Railway. Charles H. Bradley is made Superintendent of the Western division, and N. H. Wade Superintendent of the Eastern division.

Frederick Ayer has been elected President, D. B. Bartlett Clerk, and Benj. Walker Treasurer of the Lowell and Andover Railroad company. The business of the new road is said to be large and satisfactory.

Mr. S. H. Potter has been appointed Superintendent of the Iowa Division of the Chicago, Burlington and Quincy Railroad.

It is stated that the Harlan & Hollingsworth Company, of Wilmington, Del., have contracted with Charles Morgan to build two large iron steam ships of about 2,600 tons each.

Railroad Law.**RAILROAD COMPANIES—RESIDENCE OF CONSIGNEE.**

The opinion of Justice Gray in the late case of *Pelton vs. Rensselaer and Saratoga R. R. Co.*, (54 N. Y., 214), is as follows:

The plaintiff to whom the goods consumed by fire were consigned, had, within about sixteen days of their arrival at Saratoga Springs, the place of their destination, removed to a place four miles distant therefrom, up to which time she had resided in Michigan. When the goods arrived, no one was present to receive them, or to whom to give notice of their arrival, and her residence was unknown to the defendant; the goods were removed from the car to the defendant's warehouse, and there kept three days, when, without the defendant's fault, they were consumed by fire. During each of these days, the defendant's agent having charge of the warehouse, inquired of persons as likely as any other to know the defendant's residence or whereabouts, and gained no information on the subject. This, within the case of *Northrop vs. The Syr., Bing, & N. Y. R. R. Co.* (2 Trans. App., 183), was an abundant excuse for not giving notice, and within that case, in other respects, and the rule as stated in *Fenner vs. The Buffalo and State Line R. R. Co.*, (44 N. Y. R., 505, 511.) The defendant's character had, before the fire, changed to that of a warehouseman, and the goods having been destroyed, without the defendant's fault, the plaintiff cannot recover, where the residence of the consignee claiming the right to notice is not known at the freight depot.

The consignee ought, before the arrival of the goods, to give such information as will enable the carrier to give requisite notice, but whether if such notice had been given it would have become their duty to have notified the plaintiff, whose post office address was beyond the municipality of the depot, is not involved.

Extension of the Chesapeake and Ohio Canal.

The Secretary of War has transmitted and the Vice President laid before the Senate a preliminary report of Major Wm. E. Merrill, United States corps of engineers, submitted in compliance with the act of June 23, 1874, directing a survey and estimate to be made for the extension of the Chesapeake and Ohio canal from Cumberland, Md., to Pittsburg, Pa. It appears from this report that the line of the proposed canal has been definitely located from Cumberland to a point two miles north of Ohio Pyle falls. The sum allotted for the survey was insufficient to carry the work beyond this point. The total distance surveyed was seventy eight miles, leaving seventeen miles yet to be surveyed in order to reach Connellsville, at which place it is expected that the canal will terminate, and that the remainder of the line to the mouth of the Youghiogheny may be completed by slack water navigation in the river itself. The lower portion of the river (from West Newton to its mouth, a distance of nineteen miles) was surveyed under Major Merrill's direction in 1873. The distance between Connellsville and West Newton is twenty four miles. There is, therefore, yet to be surveyed seventeen miles of canal and twenty four miles of river. The reason why the survey did not reach Connellsville was on account of the extraordinarily difficult nature of the line, made yet more complicated by the occupancy of the narrow valley by a railroad built on the exact site originally chosen for the canal. The railroad fully doubles the difficulties in traversing the valley of Will's creek,

The conclusion thus far reached is that it is simply impossible to construct a canal of the usual type between Cumberland and the summit level. This conclusion, Major Merrill says, substantially holds for the route surveyed in 1873 by way of the North branch of the Potomac and Savage rivers. Whichever route be chosen for the canal, this portion of it must of necessity be wholly or partly built after the style so long in successful use on the Morris and Essex canal, that is by the ascent of the heavier grades by inclined planes. On this canal, at places where the lift is so great that it would otherwise require many locks and short pools, the boats are taken on carriages, whose platforms are horizontal, but whose wheels are at different heights, conforming to the slope of the planes. These carriages are drawn up by water power obtained from a turbine wheel placed at the lowest attainable position, and supplied with water from the lower level.

Major Merrill says no canal has ever been built on a line presenting such formidable obstacles to be overcome as this Will's creek division, but he considers it due to the important interests which desire it that a full report should be made as to its practicability. He therefore earnestly recommends that an appropriation of twenty thousand dollars be granted to complete the survey.

West Jersey Railroad.

The annual meeting of the stockholders of this company was held in Camden, N. J., on the 9th inst. There was a much larger attendance than usual, owing, perhaps, to the fact of the company having passed their usual dividends for the year.

The gross earnings of the road for the past year amounted to \$623,391 46, and the disbursements were \$608,360 89, leaving a balance of only \$15,030 57, a very small margin of profit. But the condition of the road, the supplies for the coming year, and the reduction in all expenses made so late in 1874, as to hardly show any improvement, will enable the company, it is claimed, to start in the new year under favorable auspices. According to the report the total number of passengers carried one mile during the year was 17,537,005; the total number of tons of freight carried one mile was 3,643,544. There is no material difference in the rolling stock or other capital investment.

The stockholders elected the following directors to serve for the ensuing year: Thos. Jones Yorke, Samuel A. Whitney, Albert W. Markley, Charles E. Elmer, Coleman F. Leaming, Lewis Mulford, John H. Moore, Strickland Kneass, Josiah Bacon, George E. Roberts, Samuel M. Felton, George Wood, Thomas H. Dudley. Subsequently the Board met, and, on the reception of a communication from Judge Yorke, declining to be a candidate for President, the following resolutions were unanimously adopted:

Whereas, T. Jones Yorke announces to this Board that, owing to the natural infirmities of age, he cannot consent to a reelection to the office of President, should the same be tendered him; therefore, be it

Resolved, That we owe it to one who has been connected with this road from its inception, at a public meeting held in Salem, April 10, 1852—one who, since then, has devoted the whole of his time and best business energies in procuring a charter, organizing a company and constructing the road—one who has held the office of President since the death of Commodore Stockton, in October, 1866—that we should place on record our appreciation of his long continued services and earnest efforts, and of the high estimation in which we hold him as a genial man, always courteous to his assistants in the Board, always kind and considerate to all in the employ of the Company.

Resolved, That we greatly regret the necessity

which compels him to decline further active direction of the affairs of this Company, but yield to his request, trusting that he will aid the incoming Board, so far as he may be able, from his experience in railroad management, gathered from his long connection with the Camden and Amboy Company and its child, the West Jersey Railroad.

The Board of Directors then organized by electing George B. Roberts, Esq., President, and George J. Robbins, who has held the position nine years, Secretary and Treasurer.

It is announced from Washington that the Secretary of the Treasury has determined to use the Treasury money in his control—first, to the payment of the interest on the public debt; second, to the requirements of the law concerning the sinking fund, and, third, to meet the appropriations for annual expenditures, reserving of these the public improvements for the last, and if the money runs short work upon them will have to stop.

The contract for enlarging the little tunnel, west of North Adams, Mass., has been awarded to B. N. Farren, and N. C. Munson will build the road therefrom to the Vermont line. This road is 6.84 miles long.

The work of connecting the new tracks of the Boston and Albany Railroad at Russell was completed on the 12th inst.

OFFICE PENNSYLVANIA RAILROAD CO.,
PHILADELPHIA, January 11, 1875.

NOTICE IS HEREBY GIVEN THAT THE Pennsylvania Railroad Company will pay, upon presentation, before March 6, 1875, their Scrip issued for the dividend December 6, 1873, at par, and accrued interest thereon to date of presentation.

On the 6th of March, 1875, this Scrip will cease to bear interest, and the Company will pay all that may then be outstanding.

BAYARD BUTLER, Treasurer.

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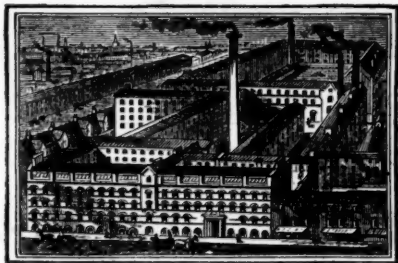
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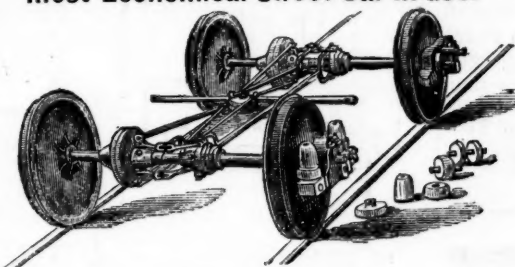
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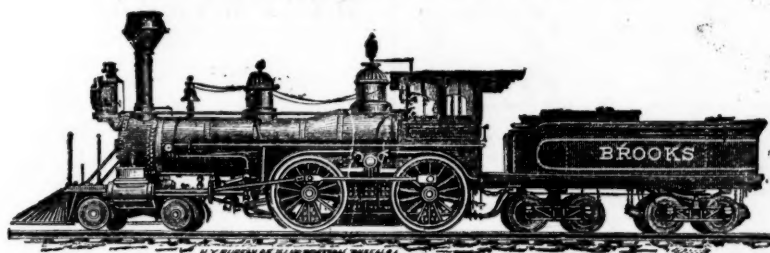
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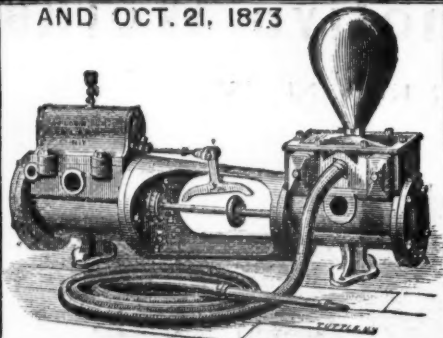
P. L. PERRIN, Sup't.

Annual Report of the Cooper Union:

The annual report of the receipts and expenditures of the Cooper Union for the Advancement of Science and Art for the year ending Dec. 31, 1874, has just been published. The statement of the account is as follows: Revenue \$49,851 05, total expenditures \$54,446 13. Of the last named sum the principal items are: Free Night Classes in Science and Art \$13,019 22, Free Art School for Women \$6,108 05, Free Library \$4,907, Free Reading room \$3,358 40, repairs and improvements \$0,878 76, gas \$5,924 25. The general cash statement on the debit side is: Balance in treasury Jan 1, 1874 \$2,066 52, receipts \$49,851 05, money borrowed during the year \$8,768 75, total \$60,686 32. On the credit side: Expenditures \$54,446 14, money refunded \$37 50, loans paid off \$2,077 87, balance in treasury Jan. 1, 1875 \$4,124 82, total \$60,686 32. Financial condition: Balance in treasury Jan. 1, 1875 \$4,124 82, due from rents \$1,102 59, interest due and unpaid from Township of Pompton, N. J. \$14,000, total \$19,227 41. Current indebtedness: Loan \$14,615 63, accounts audited \$4,415 70, total \$19,030 73. Surplus \$196 68.

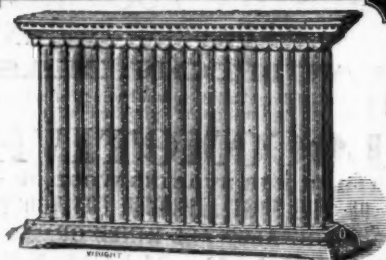
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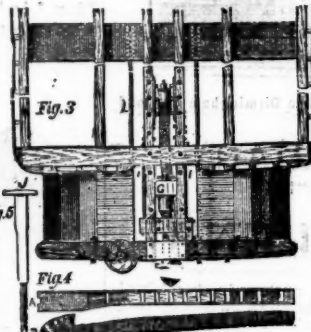
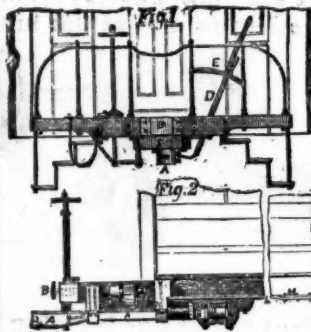
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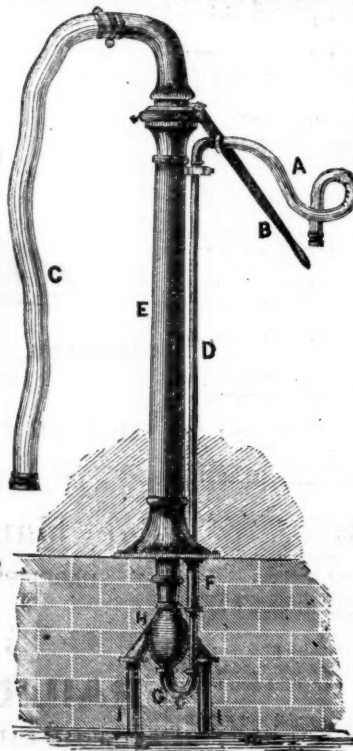
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Boston and Albany Railroad.

The annual meeting of the stockholders of this company was held in Boston on the 10th inst. The seventh annual report of the directors, being for the year ending September 30, 1874, was presented, and on motion accepted and ordered to be placed on file. A full abstract of this report was given in the *Journal* of January 30. The following gentlemen were then elected directors for the ensuing year: Chester W. Chapin, Springfield; D. Waldo Lincoln, Worcester; Ignatius Sargent, Brookline; George O. Crocker, New Bedford; Glinery Twichell, Brookline; Henry Colt, Pittsfield; Edward B. Gillett, Westfield; and Moses Kimball, Boston.

The President announced that the authority given the Directors to issue bonds had been exhausted, and that while they did not anticipate the necessity of expending any large additional sum, it was deemed expedient that they should have authority to issue \$5,000,000 additional bonds, which would make the limit of the debt \$10,000,000.

Mr. Geo. Gregg inquired to what extent the company had authority to issue bonds.

The President—To the extent of the capital stock, which is \$20,000,000. The directors have fully considered this subject and recommend the adoption of the following vote which was offered by Mr. Gregg:

Voted, That the Directors be authorized to issue bonds of the company to an amount not exceeding five millions of dollars, at such times and in such manner as they may deem for the best interests of the company.

Mr. Chapin stated that the present indebtedness of the company was not far from \$1,300,000. The principal expenditures to be made in the future will be for the completion of the depot in Worcester and the elevator in East Boston. The iron bridges and the steel rails will be the principal extraordinary expenditures for the coming year, and it would not require more than \$2,000,000 to pay off the indebtedness of the coming year.

The resolution offered by Mr. Gregg was adopted, after which the meeting adjourned.

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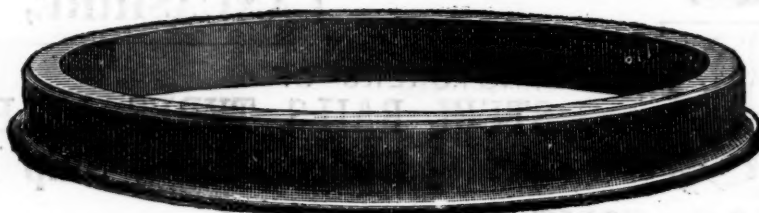
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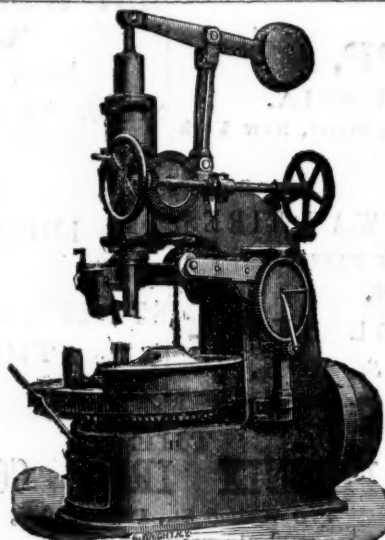
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